

# Mamas, Don't Let Your Daughters Grow Up to Be Clueless

Written on May 5, 2011 by [Sharon ODay](#) in [Finances](#), [Handling Money](#), [Taking Control of Finances](#), [Women and Money](#)

321 FLARES

<http://sharonoday.com/mothers-daughters-clueless/>



They say that how we handle our money is inherited from our parents and from the different memories we absorbed of all the experiences we had as children. Those experiences are what created our subconscious feelings towards money, which is a subject for another day.

But what our parents told us (or didn't tell us) about money, and its role in our lives, is what created our conscious attitudes.

Little boys at some point were taken aside by their fathers and told about the mysteries of money. They were told, directly or indirectly, what their role and responsibility would be for the rest of their lives: providers, protectors, and financial decision-makers.

But our fathers rarely pulled any of us aside. After all, why bother our pretty little heads with something our handsome princes would handle anyway?

Fast forward 30 or 40 years, and many more of us are on our own than our parents ever expected. Some of us tried the Prince-Charming family route and succeeded, and some of us failed. Others didn't try at all. And a growing number of us are in business.

For us entrepreneurs, we tend to think our fathers had the greatest influence over how we conceive and operate our businesses today.

After all, that's who our role model was. That's who was "in charge" of the money in post-War families: they made it, they brought home the bacon, and they gave our mothers a budget to spend on the household and the children. At least that's the Norman Rockwell version ...

The truth is that, if we look more closely, it's actually our mothers who had the greatest impact on our conscious attitudes towards money. Sure, daddy made the money, but he did that in some elusive place called "work."

Our most intimate memories are with mommy in the supermarket ... mommy in the toy store ... mommy buying school supplies. We watched as she scrimped and calculated to get us what we needed, but not without sacrifice. We learned that there were tradeoffs: if you got one thing, you didn't get another. Money was something finite. And we learned to value what we received, because "things" were linked to the effort behind the money that purchased them.

Or maybe we watched as seemingly unlimited amounts of money flowed, buying us whatever our hearts desired. The sky was the limit. Ask and you shall receive. There's always more money; it comes from an unending supply. And buying has no consequences.

Or maybe what we lived fell somewhere in between.

Stop and think for a moment. Whatever the case, what we were witnessing was not the reality of how much money was available. We were witnessing how our mothers felt about money and how they chose to live it.

So, as we approach Mother's Day, reflect on what lessons you learned from your mother ... or taught your daughter. Think about how that affects the way you manage your household [finances](#), and those of your business. Then either get ready to thank someone, forgive someone, or ask for forgiveness.

**What's the most valuable Mother's Day [gift](#) (click!) to give or receive this year? An open dialog about money to reinforce or repair the past.** Remember, it's never too late to change course, if need be.

*Happy Mama's Day!*

[Sharon's article also appeared in the May edition of Living Better at 50+, in the "You and Money" section where she has contributed over the years.]

xxxxxxx



Sharon O'Day lost everything at age 53: her home, her business, everything. But how could that be? She's an expert in global finance and marketing with an MBA from the Wharton School. She has worked with governments, corporations and individuals ... yes, she was the secret 'weapon,' if you will, behind many individuals in high places. But somehow she did! Since then, Sharon has interviewed countless women and done extensive research to understand how that could have happened, especially with her strong knowledge of numbers and finance. She finally figured it out.

Today her mission is to show as many women as possible how to reach financial security for the long term. She has developed a step-by-step plan to get past all the obstacles that keep women broke and scared ... and from reaching the financial peace of mind they so deserve.

### 321 FLARES

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- 52 comments



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[A. Lynn Jesus](#) • [a year ago](#)

So true Sharon! Although I was raised by my dad I can totally relate to the appreciation of experience (such as grocery shopping). I didn't see that value until I left home to go to

school. I was shocked at how many of my peers had no clue how to survive (shop, cook, laundry). I had been living that life with my dad since it was just the two of us and without knowing it I had developed critical life lessons. Great post!!



[Sharon O'Day](#) Mod [A. Lynn Jesus](#) • [a year ago](#)

Most who have received that "gift" -- whether from mother or father -- have no clue how fortunate they are. Those skills are part of the foundation that allows children the greatest opportunity to thrive, Lynn! Give him a big kiss!



[Katrina](#) • [a year ago](#)

My mom was a bookkeeper for a large landscaping company. So she knew how to budget. I am amazed now that we always had what we needed growing up. I learned a lot from my mom and day. But the conversations we have now about money are even better. I just wish they had told me sooner how they handled money. Things might be very different. :)

Happy Mother's Day.



[Sharon O'Day](#) Mod [Katrina](#) • [a year ago](#)

Katrina, if they didn't tell you sooner about how they handled money, I'm guessing it was because there was a perceived "taboo" about discussing money. That has hurt so many of us, not having access to what our parents already learned about money. Those are walls I'd gladly see torn down!

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[Gina Stroud Binder](#) • [a year ago](#)

My mom is a bookkeeper. So I grew up learning to be responsible with money. Then I became an actuary, and understood money from another angle. I'm thankful for those experiences and the lessons I've transferred to my business.

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[Sharon O'Day](#) Mod [Gina Stroud Binder](#) • [a year ago](#)

Gina, you are among the lucky ones who got that supportive foundation. I hope you will reach out to any friends you see who might be struggling because they didn't receive the same. You see, "financial literacy" is one form of wealth I believe in (re)distributing ... ;-)

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[Pat Moon](#) • [a year ago](#)

My dad handled all the money in our house when I was growing up yet my mother was such a good steward of using what she had and making do. My mother received a small

inheritance when she was in her 70's. She used it wisely... gave 10% to her church... gave a small amount to each of us kids... invested the rest in mutual funds with the help of a wise adviser. That money has done well for her through the years. She has been alone since 2001 when my dad passed on. He left her well set up financially yet she has been wise with what she has. My dad and her had set up a family trust and made my younger brother executive. He is now having to make most financial decisions for her care now. He is very wise and doing a wonderful job. Yes, I learned a great deal from my mother about money.



[Sharon O'Day](#) Mod [Pat Moon](#) • [a year ago](#)

How lucky you are, Pat, to have had such a terrific role model ... and especially someone who you could watch carry her good stewardship late into life. And to see that foundation was passed on to her children ... witnessed by your brother's wise executorship today. That's wonderful ... and proof that the healthy teachings are passed on generation to generation, as are the "less healthy" in other families. ;-)



[Veronica Solomon](#) • [a year ago](#)

I was trying to share this article but your share buttons don't seem to be hyperlinked



[Sharon O'Day](#) Mod [Veronica Solomon](#) • [a year ago](#)

My "sharing" system, called Flare, is just now starting to have the FB share capability. Right now it just records "Likes." I know, a bummer! Maybe you could just take the URL from the top? Thanks for sharing it, Veronica!

▪



[Veronica Solomon](#) [Sharon O'Day](#) • [a year ago](#)

Will do!

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[Veronica Solomon](#) • [a year ago](#)

I talk to my daughter often about money. mainly teaching her not to make some of the same mistakes I made. She is 17 and has various jobs like babysitting, dogsitting, greeter at a restaurant and working at church, and I have encouraged her to save. She works pretty hard so I told her it's ok to set aside a budget for fun stuff...she's young! I wish I had someone teach me these things when I was young

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[Sharon O'Day](#) Mod [Veronica Solomon](#) • [a year ago](#)

I agree about the "I wish I had someone ..." comment, Veronica. Many of us do wish that. But how wonderful that you've turned the generational tide and taught

your daughter so it can stop! And, by the way, she SHOULD include fun stuff in her financial budgeting: life is to be enjoyed and money is a tool to bring good things. (At least as long as it's honored and used judiciously.) Brava!

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[Rochefel Rivera](#) • [a year ago](#)

This is very true! Mothers are the one who gets headache on how to budget :) Sharing this on my social media platforms :)

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[Sharon O'Day](#) Mod [Rochefel Rivera](#) • [a year ago](#)

Thank you, Rochefel, for sharing this forward. All women deserve to feel comfortable controlling their money ... and their futures!

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[Pamela Bacha](#) • [a year ago](#)

You brought all my childhood memory back, Sharon! You're right. We are all products of how we were raised. Money is something not all of us has the ability to manipulate. I hope as an entrepreneur, I am doing the right thing. Lol!

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[Sharon O'Day](#) Mod [Pamela Bacha](#) • [a year ago](#)

Pamela, I'm thrilled that it opened that curtain for you! We accept and absorb all our early lessons as true ... until we question them. And many never question them, living instead under beliefs that aren't that helpful. We do have the power to take back control of our money ... because we gave it away in the first place. I hope you'll keep reading; it might give you hints of where you can tweak something here or there ... ;-)

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[Carly Alyssa Thorne](#) • [a year ago](#)

So true the reflection of how we were raised is so engrained in us... Great post Sharon

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[Sharon O'Day](#) Mod [Carly Alyssa Thorne](#) • [a year ago](#)

Thanks, Carly. So many are not aware of the fact ... and think that everyone thinks as they do and that nothing can be changed. Not true!

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[Alexandra McAllister](#) • [a year ago](#)

I've struggled with money issues because of the way my grandparents (who raised me) were so tight with money. We didn't have much but whatever we did have, we had to work for it. When I started to work, I'd spend so much on things I didn't even need. It wasn't until I lost everything, that I learned the true value and also how to balance. Great article, as always! Thank you, Sharon.

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[Sharon O'Day](#) Mod [Alexandra McAllister](#) • [a year ago](#)

I, too, had to push myself against a wall financially, Alexandra, before I looked at my behaviors. (Heck, before that I didn't realize I even HAD behaviors around money!) In that process I recognized how many "sisters" were functioning in the same denial. I'm so glad you've already done the work! ;-)

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[Diana Foree](#) • [a year ago](#)

My dad was the purse string holder. He was frugal but we learned that we didn't need all those popular items in order to be happy. We can teach our children financial responsibility but it's up to them to continue to be guardians.

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[Sharon O'Day](#) Mod [Diana Foree](#) • [a year ago](#)

You're so right, Diana, children do need to continue to be guardians. And fortunately you received lessons that have served you well. (And which I imagine you will pass forward to your children.) Where kids go "wrong" is when they get unhealthy messages to start with, because their parents didn't know any better themselves. Like it or not, for many people money becomes enveloped in layer upon layer of emotion, to which we add this taboo: "We don't discuss money in polite society." One goal of mine is to start a dialog ...

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[Diana Foree](#) [Sharon O'Day](#) • [a year ago](#)

It's seems to be a private issue in many families, especially when little ones say "Daddy, how much money do you make?" My youngest was like that. We've taught them the skills and not isn't their responsibility to handle their finances.

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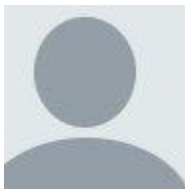
[Beverley Golden](#) • [a year ago](#)

Interesting Sharon, as for me both my mother and father had money issues I believe I inherited. Money, or lack of it, always was a topic in the home. My wonderful 98-year-old-mother continues to spend, even though she doesn't have it, buying gifts and treating others to lunch whenever she can. "Money" is a conversation I have with my own daughter all the time. Great post!



[Sharon O'Day](#) Mod [Beverley Golden](#) • [a year ago](#)

The good news is that we do have the option of reacting, or going 180 degrees, from what we saw or were taught ... whatever the topic. The key is to become aware of that opportunity, and that "trigger" can come from a myriad of places: friends, an event, a mentor or just plain "I don't want to live like that!" Now your daughter will learn healthy behaviors from you, Beverley ... and on it goes!



[Premiere Social Media](#) • [a year ago](#)

Great post, I don't have a daughter but teach my son a lot about \$. He is 4 1/2 and already has a bank account! lol



[Sharon O'Day](#) Mod [Premiere Social Media](#) • [a year ago](#)

It's equally important to teach our sons those same healthy messages. I only focus on women because we tend to get those valuable lessons less often ... and therefore suffer more the consequences of a poor relationship with money. Congratulations, PSM!





jessica • [a year ago](#)

this is a very interesting piece and very thoughtprovoking! thanks for sharing

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[Sharon O'Day](#) Mod [jessica](#) • [a year ago](#)

Thank you, Jessica, for the kind words. My goal is to get women thinking about money in ways they may not have before ...

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Kungphoo • [a year ago](#)

Amazing post! It's very true that a lot of how we view money comes from our parents. I was always taught to be responsible and that if I wanted something I had to earn it, even at a young age doing chores around the house. I definitely appreciate that now!

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[Sharon O'Day](#) Mod [Kungphoo](#) • [a year ago](#)

Imagine, Rob, how your life would have been different had the message been different. Parents pass on what they know, which is what THEIR parents taught them. So that tells me your children will have a solid basis going forward ... ;-)

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[Regina Bright](#) • [a year ago](#)

Wonderful post as usual Sharon! I look forward to your blogs!

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[Sharon O'Day](#) Mod [Regina Bright](#) • [a year ago](#)

Thanks, Regina, I'm glad you find them valuable!

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[fredmcmurray](#) • [a year ago](#)

Awesome post. I've sent it to my daughter

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[Sharon O'Day](#) Mod [fredmcmurray](#) • [a year ago](#)

Thanks, Fred, you made my day! And I hope it's useful to your daughter. We have so much to teach ... and so much to learn from one another if we can just get a dialog going!

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[Beau Henderson](#) • [4 years ago](#)

I love your posts, Sharon. You carry a very "real" quality in your words.

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[Sharon O'Day](#) Mod [Beau Henderson](#) • [4 years ago](#)

Beau, it comes from writing from the heart. And we both know who taught me to do that! ;-)

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[Diane Dolinsky-Pickar](#) • [4 years ago](#)

One of the things my Mom taught me about money, which she learned as a child growing up in the Great Depression, with a father out-of-work due to serious illness and having joined their household to a relatives (where the kids were doubled and tripled up in twin-size beds): no one is so rich that they can squander. To this day, my 85 yr. old Mom who walks in a stooped fashion, tells folks that the good thing about being hunchbacked is that she can see all the pennies and quarters that others drop. She picks them up, saves them in little baggies and gives those small change collections to her grandchildren with advice to "save". Now, that is amazing.



[Sharon O'Day](#) Mod [Diane Dolinsky-Pickar](#) • [4 years ago](#)

Diane, I love it! You're so lucky to have her as a Mom. Too many of the Depression lessons were shelved with the arrival of the Baby Boomers, with parents wanting to compensate by giving us everything. Everyone should have the freedom to enjoy their hard-earned wealth, but not lose the ability to deal with adversity, if and when it strikes.



[Susan Kim](#) • [4 years ago](#)

Is there a time machine around so my mom can go into and read this article when she young? I think most mothers didn't discuss money with us because they weren't even comfortable discussing it with their spouses. It's something we all need to get over because it doesn't seem that parents (let's not put it all on mom) are much more comfortable today than they were many years ago.

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DebPilgrim • [4 years ago](#)

Your title caught my eye! There should be no difference between boys or girls around our lessons of money. It really is our responsibility. Thanks for another great article.

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[Olga Hermans](#) • [4 years ago](#)

It's NEVER too late to change course; I know all about it as many others do. Thanks for keeping us stirred up on the money issues and to go beyond what our mind tells us.

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Rachelle • [4 years ago](#)

ok, now Willie is singing in my head too! Insightful article, Sharon. I'll be calling my parents, and my daughter today.:O)

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[Sharon O'Day](#) Mod [Rachelle](#) • [4 years ago](#)

Rachelle, did you click on the little "gift" link at the bottom? It's one of the best versions of the song ... and Willie's right in there!

o



[Carla J Gardiner](#) • [4 years ago](#)

Several things popped out in this article Sharon. First of all I do remember being in the grocery store with my mom. She was standing at the meat counter crying. Hamburger meat was \$.30 a pound and she did not know how she would be able to buy enough to feed all 7 of us until the next time dad was paid.

Secondly, using my money management knowledge (from improperly using my own) I taught my daughter how to properly use a credit card. Each use was immediately written down and subtracted from her bank balance. When her credit card bill arrived she would then be able to pay it off in full. This method worked until her Prince Charming came along, maxed out the card and stopped paying it. Now, allowing him to handle the finances they have lost their home, car and have no credit.

All a momma can do is love, guide and forgive. Mostly forgiveness in my situation, but hey what are mommas for? Excellent article and advice, thanks for sharing.

o



[Denny](#) • [4 years ago](#)

You are absolutely right Sharon, the topic of money needs to be on the same list of must have conversations that parents have with their children right along with the importance of living your passion, self-confidence and personal responsibility! Great Article!

o



[Kim Garst](#) • [4 years ago](#)

Sharon, you hit it right on the head with this article! Love it and appreciate all you do to educate us ladies on finances!