Preface

A colleague recently asked, with an expression of intense interest, "Why this volume and why now?" Almost at once, as a team, we pounced on the question and excitingly detailed our academic field's need for additional research resources. Handbooks, manuals, and textbooks devoted specifically to facilitating research and education in the financial planning and counseling domain are few and far between. This has meant that much of the research that has been conducted has been done in a piecemeal fashion, often borrowing tools and techniques from other disciplines. There has been very little organized sharing of concepts and assessment tools between and among researchers, students, practitioners, and policy makers. The obstacles associated with this lack of sharing have resulted in a stifling of creativity and sometimes an underestimation of the excellent work that has been conducted to date in the field. This volume was envisioned as a contribution to help fill this need.

Even though our professional training is quite diverse (i.e., a financial planner, a marriage and family therapist, and a family life educator), we are united in seeing ourselves as applied researchers. We conduct survey and clinical research in an attempt to answer basic attitudinal and behavioral questions as they relate to the interaction of individuals, families, and households in the personal finance domain. Our profession[1] lacks many of the basic reference resources that are very common in other fields. The paucity of resources has caused great frustration in terms of conducting research and training of graduate students.

The personal, household, and consumer finance field is growing quite rapidly, especially as universities and policy makers see the need for additional research and clinical application in this dynamic area of study. Unlike other more established disciplines, the broad field of study, known as financial planning and counseling, is relatively new. Like almost all other professional endeavors, financial planning and counseling has moved through stages of development. Currently, the profession is advancing toward the final stage of specialized maturity where professional

[1] The profession has been defined in a variety of ways, including financial planning and counseling, personal finance, consumer finance, household finance, and family and consumer economics.

practice becomes increasingly tied to academic research underlying standardized procedures.

A need exists *today* for a compilation of financial planning and counseling scales and instruments for practitioner and researcher use. Unlike other disciplines that have manuals and handbooks of measures (e.g., marriage and family therapy, psychology, marketing), those interested in conducting financial planning and counseling research, or applying assessment techniques in clinical settings, have had no place to turn to find listings of previously used instruments that have been designed especially for financial planning and counseling research purposes. There has also been no resource that provides information about the validity and reliability of such measurements. Until the publication of this volume, researchers and clinicians had to either create their own assessment tools or conduct a thorough literature review in search of existing measures. This has resulted in needless duplication and a lack of theory development based on standardized instruments and assessment techniques.

The answer to our colleague's question of "Why this volume and why now?" is simple; this book fills a research resource void that has limited the scope and reach of financial planning and counseling research. The purpose of this volume is to provide educators, researchers, clinicians, students, practitioners, and policy makers with a number of psychometrically designed and tested personal assessment scales, measurements, and instruments that can be used to evaluate individuals in a wide variety of settings. The scales and instruments chosen for inclusion in the book come primarily from the key peer-reviewed journals in the financial planning and counseling field (i.e., personal, household, and consumer finance), including

Family and Consumer Sciences Research Journal

Financial Services Review

Journal of Consumer Affairs

Journal of Consumer Education

Journal of Financial Counseling and Planning

Journal of Family and Economic Issues

Journal of Financial Planning

Journal of Personal Finance

Consumer Interest Annual

Scales and instruments from other journals (e.g., *Family Relations*, *Journal of Behavioral Finance*, *Journal of Youth Adolescence*), when previously used by those working in the field, have also been included when appropriate. The key difference between this volume and similar ones is that the material presented here is almost entirely new. That is, the majority of instruments described in this book have not been included in currently published manuals or handbooks.

It is our sincere hope that you find this volume not only helpful, but also an ongoing essential reference source to help guide your research and inquiries. If you have a scale, measurement item, or assessment instrument that you feel should be included in a potential future edition of this book please send the reference to jgrable@ksu.edu. We are certain that we likely overlooked a few measures during our multi-year literature review. If something has been omitted, it was not purposely done. We are anxious to know of other tools that can help further the development of financial counseling and planning as a professional academic discipline.

Listing Descriptives and Definitions

Each measurement tool listed in this volume is illustrated with a series of headings. These headings are described and defined as follows:

Title

The actual instrument title, if provided by the author(s) is used. It is important to note, however, that the majority of measures were not named or titled. In these situations a descriptive title, based on the item(s) and narrative description, was chosen by the editorial team.

Key Words

Key words were chosen by the editorial team as a way of categorizing each instrument.

Authors

The author heading provides the full name of each author as listed in the source reference.

Source

The source provides the paper, book, article, or dissertation/thesis reference from which the instrument was obtained.

Description

The description provides the intended purpose of the instrument. Additional details are provided whenever information from the source reference was available.

Test Sample

Information under this heading describes the sample that was used to test either the instrument or the sample that was asked to complete the instrument as part of a research project.

Scoring

Information about the way in which the instrument is scored, including reverse coding, is provided under this heading.

Reliability

The Cronbach's alpha is normally provided whenever appropriate and whenever reported by the source authors.

Validity

Indicators of validity are reported whenever validity notes were explicitly noted in the source reference or when it was possible to draw a validity inference.

Source Reference

In some cases, the instrument shown was either adopted or adapted from a previously published scale, item, or measure. In these situations, the original source of the instrument is shown. In some situations, multiple references are noted, indicating that the instrument might be sourced from a combination of references.

Note(s)

Special notes about the use or application of a particular instrument can be found under this heading. Typically, issues related to copyright, usage costs, or reference requirements are noted.

Item(s)

The actual scale, item, or measure is shown under this heading. Scoring, as described in the source document, is generally indicated as well.

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