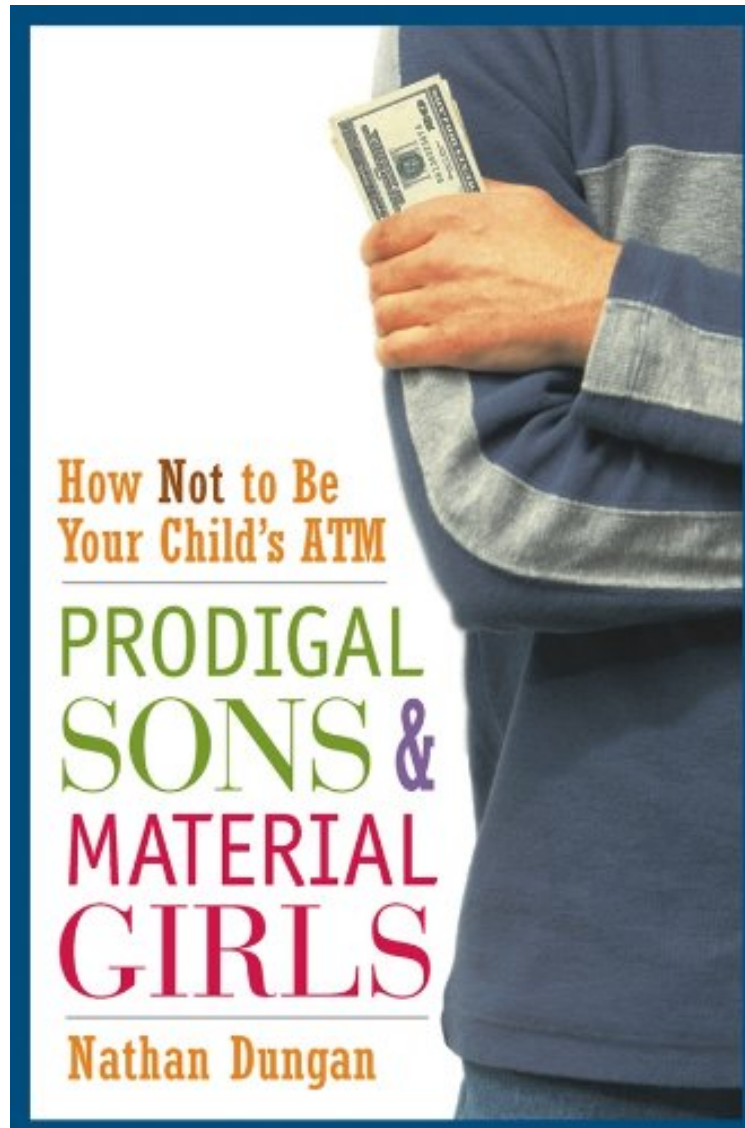


[Free] Prodigal Sons and Material Girls: How Not to Be Your Child's ATM

Prodigal Sons and Material Girls: How Not to Be Your Child's ATM

Nathan Dungan

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Nathan Dungan : Prodigal Sons and Material Girls: How Not to Be Your Child's ATM before purchasing it in order to gauge whether or not it would be worth my time, and all praised Prodigal Sons and Material Girls: How Not to Be Your Child's ATM:

2 of 2 people found the following review helpful. Prodigal Sons and Material Girls...By Heather MooreI just finished reading the book, "Prodigal Sons and Material Girls: How Not to Be Your Child's ATM..." I was very impressed with Nathan Dungan's share-save-spend strategy, similar to what I was raised on--and eventually converted my husband to.

Mr. Dugan's strategy combines spiritual and practical values into an easy to follow formula. Another aspect that I was impressed with was that Mr. Dugan also emphasizes understanding who you are and where you come from, in relation to your financial mindset--something that leads to our spending habits. I am trying to teach good financial habits to my three young children. When they come shopping with me we talk about the things that our family "needs" versus our "wants." I firmly believe in investing in oneself by saving money, instead of satisfying immediate wants. I appreciated Mr. Dugan's philosophy of grouping values and financial habits together, something I think people in financial straits don't realize. I've had extended family members approach me from time to time, asking for help in teaching them how to budget, etc. This book is a great reference that I will recommend to those who are struggling and to those who aren't, but need reaffirmation. 12 of 13 people found the following review helpful. Sage Insightful Advice for Raising Responsible Children By George Z. Lopuch A brilliant review of what we/society have done to "drug" our children in a spending stupor and what we need to do to stem this cultural tide and raise responsible healthy children when it comes to managing money/spending. Let me be the first to say I too am part of the problem; I've indulged my child and mis-taught my son with illusions that spending is happiness. Mr. Dugan describes how I/culture are misleading our children, if not selling them out, for the sake of marketing gain: business profit over our children's happiness. We're allowing business advertising to be the stewards of our children's spending/financial health. Mr. Dugan shows us how to take back that stewardship and how not to abdicate our child-rearing responsibility (about spending) and what to do to raise wise-spending young adults. I have a few years to try to undo whatever harm I may have wrought. Of course, it's hard to rectify a bad habit once started, so I envy those of you who get to Nathan's book early. For those of us who can't, I advise we buy a copy for each child, tell them upfront what we intend to do why, and then go about the task of raising spending responsible children, and in doing so, healthier, happier young people. Thank you Mr. Dugan for writing such a sage, concise prescription for our self-inflicted woes: Share, Save, Spend. 0 of 0 people found the following review helpful. Financial Information for Parents Children By D. Stern This is the best book on the subject of Finances for the parents of children of all ages. Companies are constantly battling for our dollars and we need to teach our children that they don't need EVERYTHING that they see on tv, hear on the radio, see in a store, etc. I highly recommend this book for sound advice on teaching financial responsibility to parents and children alike.

In today's society many young people have lost sight of the value of money and seem to believe that money really does "grow on trees." Part expose and part survival guide, *Prodigal Sons and Material Girls* addresses the nagging issue faced by many parents today -- why do their children have such unrealistic expectations about money? The book is divided into two comprehensive parts. Part I outlines the disturbing facts about America's possession-crazed youth and the society that has distorted their views. You'll be introduced to everything from the "three-headed monster"--a high-powered triumvirate of consumer products companies, media conglomerates, and advertising agencies that has tremendous influence over your children--to the distorted view of the American Dream as shaped by principles known as "The Teen Commandments." In learning what you're up against you can teach financial responsibility from a position of strength. In Part II, Dugan offers creative and convincing examples on how to leverage his highly successful "Share-Save-Spend" approach to money -- critical elements for you to help your children break free from the materialism that has become ingrained in our society. Through insightful anecdotes and simple exercises, you will learn how to: Talk to your children about money Understand the difference between financial wants and needs Increase the probability of your children having a prosperous life Raise your children's marketing IQ Maintain healthy financial boundaries Set a healthy example for your children to follow The "Share-Save-Spend" methodology will help your children establish healthy financial habits and will undoubtedly become their foundation for making a lifetime of responsible financial decisions. Nathan Dugan is an innovative leader in the financial services industry. Over the past 15 years, he has been a top-performing financial advisor outside of Philadelphia, PA and most recently served as Vice President of Marketing for Lutheran Brotherhood (now Thrivent Financial for Lutherans), a \$57 billion member-owned financial services company with nearly 3 million members. Dugan is a frequent speaker and workshop leader and has been widely quoted on this subject in the *New York Times*, the *Wall Street Journal*, *USA Today* and has appeared on CNN and PBS.

From Publishers Weekly Financial advisor Dugan has written an informative guide to dealing with possession-crazed kids. Sure, young people are wooed by advertisers--those 18 and under spend \$150 billion in the U.S. annually--but they can still be "savvy consumers who make decisions based on their values." Part one of Dugan's book paints a scary picture of the current state of affairs (e.g., the fastest-growing segment of those filing for bankruptcy are people under 25), while part two explains what to do about it, including having financial discussions with kids, learning to say "no" and teaching them how to save. Dugan's advice is sound, and he supports it with eyebrow-raising facts on everything from how kids value money (he cites a survey that found that 58% of young people aged 12 to 17 "wouldn't bother to pick up off the sidewalk anything less than a dollar") to how they deal with financial woes (more than 63% of American college students "know someone who dropped out or reduced their class load so they could earn more money to resolve financial problems"). Copyright 2003 Reed Business Information, Inc. From the Inside Flap "I want it,

and I want it now!" "But, Mom, everyone else has one!" "Dad, can I please have it? It will make me so happy!" If these phrases sound familiar, don't fret; you're not alone. In today's possession-crazed society, the average child has unrealistic expectations about money, and expensive taste! From the preschooler who begs for another toy to the college student who graduates buried in \$10,000 of credit card debt, today's youth lack a sense of financial responsibility. The old-time values of sacrifice, thrift, and satisfaction have been swept aside, replaced by a need for more and pricier possessions. Luckily, as a parent, you're in a position to influence and shape your child's financial habits, and *Prodigal Sons and Material Girls: How Not to Be Your Child's ATM* has been written to help you on this long and sometimes arduous journey. Within this book, author Nathan Dungan—an expert on family finances and the effects of mass marketing on young people—shares the numerous lessons he's learned as a long-time financial advisor on this topic. By blending real-world stories with the tools and techniques needed to teach your children the real value of money, Dungan offers a practical road map for instilling within your children a sense of financial responsibility that will last a lifetime. *Prodigal Sons and Material Girls* is divided into two comprehensive parts. Part I outlines the disturbing facts about America's possession-crazed youth and the consumer-oriented society that has distorted their views. You'll be introduced to everything from the "three-headed monster"—a high-powered triumvirate of consumer product companies, media conglomerates, and advertising agencies that has a tremendous influence over your children—to the distorted view of the American Dream as shaped by principles known as "The Teen Commandments." In learning what you're up against, you can teach financial responsibility from a position of strength. In Part II, Dungan offers creative and convincing examples on how to leverage his highly successful "Share-Save-Spend" approach to money—critical elements for you to help your children break free from the materialism that has become ingrained in our society. Through insightful anecdotes and simple exercises, you will learn how to:

- Talk to your children about money
- Understand the difference between wants and needs
- Increase the probability of your children having a prosperous life
- Raise your children's marketing IQ
- Maintain healthy financial boundaries
- Set a positive example for your children to follow

The "Share-Save-Spend" method will help your children establish healthy financial habits and will undoubtedly become their foundation for making a lifetime of responsible financial decisions.

From the Back Cover
Praise for *Prodigal Sons Material Girls* "Nathan Dungan's book is for every parent, regardless of wealth or status—it will be the go-to book for a good long time. Its messages about money and values are timeless, and right on time." —Harvey MacKay Bestselling author of *Swim With the Sharks Without Being Eaten Alive* and *Dig Your Well Before You're Thirsty*, among other titles "For harassed parents and manipulated children, Nathan Dungan's book provides a powerful protective shield. I especially appreciated his 'Share-Save-Spend' approach, with its emphasis on teaching children the importance of sharing with those less fortunate. It's a lesson that can help all of us, not only our children, live within our means and make the world a better place." —John de Graaf coauthor, *Affluenza: The All-Consuming Epidemic* coproducer of the PBS *Affluenza* series "Nathan Dungan has written a gem. He explains in a clear and engaging way how Madison Avenue has our kids in their cross hairs. What's even better though is that he gives sound and practical advice about what we can do about it. I urge everyone who cares about kids to read this book." —David Walsh, PhD President, National Institute on Media and the Family "Nathan Dungan exposes the culture of spending that victimizes our children and young people. Nathan helps us learn to lead the young people we care about toward more satisfying values and behaviors. Parents, grandparents, and mentors to the next generation will find this book a must." —Rev. Loren B. Mead Founding President, The Alban Institute "Prodigal Sons and Material Girls is a wake-up call to one of the biggest problems facing kids today: the inability to deal responsibly with money. Mr. Dungan's practical advice is to reorder our financial priorities . . . to share first, save next, and spend later . . . and then to pass these values on to our children. Only by doing so will we successfully defeat the three-headed monster of consumer products companies, media conglomerates, and advertising agencies." —Bruce Nicholson President and CEO, Thrivent Financial for Lutherans A portion of the author's proceeds will be donated to charitable causes.