



Can chick lit teach you about money?

DAKSHANA BASCARAMURTY

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Nancy Trejos knows her way around retirement savings plans, tax rebates and compound interest – she’s a personal finance columnist with The Washington Post, for goodness sake. But when she wrote about the perils of buying pricey property with a romantic partner for her first book, *Hot (Broke) Messes: How to Have Your Latte and Drink it Too*, Ms. Trejos didn’t want to sound stodgy.

Instead, she recounted the painful trip she took to San Francisco with her fiancé: On the open road, he boldly told her he didn’t want to get married. As if the end of a serious relationship wasn’t painful enough, Ms. Trejos then had to draw up a contract with her ex, outlining how they’d deal with the property they owned together.

She describes her book as “Bridget Jones meets Suze Orman.”

Hot (Broke) Messes is one of the latest entries in a growing category of “personal finance chick lit” in the otherwise cut-and-dry field of money guides.

Ms. Orman’s books for women are no-nonsense, but they make the bestseller list, in large part because she has Oprah’s seal of approval.

Last month, Harlequin, the romance novel titan, published the first personal finance title in its 62-year history, *The Frugalista Files: How One Woman Got Out of Debt Without Giving Up the Fabulous Life*. Harlequin printed an initial 50,000 run for North America.

Why now? Katherine Orr, Harlequin’s vice-president of public relations, says the recession and a still-recovering economy has made women nervous.

“For non-fiction, we wanted to be a provider of all things that are of concern to women. We’re very big on books that are prescriptive,” she explains. Ms. Orr expects Harlequin to publish more personal finance titles in the next few years.

The need for educational resources for women is clear. More than 80 per cent of Canadian women say they should be educating themselves more about financial matters, according to a recent Angus Reid survey of about 1,000 women commissioned by Toronto chartered financial analyst Barbara Stewart.

The recession spawned a cottage industry of personal finance blogs aimed at women announcing their brave switches from designer labels to thrift-store finds. Before *The Frugalista Files*, there was *Miss Thrifty* and *The Recessionista*, to name a couple.

Now, in the wake of that endless sea of women-friendly advice blogs, come the book publishers.

“You just don’t know the source [on blogs]. There’s so much citizen journalism out there,” Ms. Orr explains. “I think people turn to brands like Harlequin because they trust them.”

As far as shelf appeal goes, the books embrace the shopaholic stereotype: *Hot (Broke) Messes* and *The Frugalista Files*, as well as *A Purse of Your Own: An Easy Guide to Financial Security* and *Shoo, Jimmy Choo!: The Modern Girl’s Guide to Spending Less and Saving More*, sport bright pink covers featuring illustrations of female accessories: stilettos, handbags, coin purses.

Still, critics dismiss the latest chick lit genre, suggesting that the book world pigeonholes women as reckless, air-headed spenders who care more about designer sample sales than saving for retirement.

But too-cute titles and marketing aside, do the books offer useful advice?

Some, such as *Shoo, Jimmy Choo!* are how-to guides, though they are the kind that liken budgeting to dieting and indulge in many “Amiright, ladies?” when discussing how hard it can be to skip after-work drinks with friends. However, author Catey Hill has clear, helpful chapters on the pros and cons of loan consolidation and credit-card billing cycles.

Other titles, such as *The Frugalista Files*, start with a real-life heroine (in this case Miami Herald reporter Natalie McNeal) who evaluates how dinners out and impulse purse purchases are hurting her financial health. She vows to cut back on frivolous spending and put more money toward debt repayment. In the end, she emerges debt-free.

“I call myself a promiscuous spender and I think that caught Harlequin’s eye,” says Ms. McNeal, who had already won a big audience blogging about her finances as she tackled her debt. What makes her memoir, written in diary format, appealing to the sort of woman who might also buy Harlequin’s *The Soldier’s Untamed Heart* is its style: “It’s more peer-oriented and not ‘ivory tower’ talking,” she says.

She started the “frugalista” lifestyle with \$21,021.24 in debt, fearful about what she’d do if she was laid off. She writes about giving up dining out to keep her food spending in check and how she learned to do her own hair, ditching the regular trips to the stylist.

Karin Mizgala, the Vancouver-based chief operating officer of Money Coaches Canada and the co-founder of the Women’s Financial Learning Centre, understands the appeal of personal finance chick lit.

“Women generally are more interested in navel gazing ... and reading about what other women are going through and feeling a bit of a sisterhood there,” she says. “We think the most effective way for women to make changes with their money is to really introduce the element of ‘how does money connect with our life?’ ”

Still, none of these titles have sold as well as Suze Orman’s personal finance books.

As Ms. Trejos learned, through writing her column, if she wanted women to get interested in the dollars and cents of car loans and health insurance, she first had to tell them about her obsession with Bulgari shampoo and a cheating live-in boyfriend.

“I don’t think the book is condescending,” she says. “We wanted to make it an approachable kind of book, not to make it a dull, scary thing, even though it addresses some subjects that can be dry.”

She says, too, that her book addresses shopping far more than any generic personal finance books do because it’s applicable to women.

“After a breakup, you don’t see [men] go out to BCBG and buy a new outfit,” she says. “I think a lot of women tend to be emotional spenders, but I don’t think everyone’s like that.”

April Dykman, an Austin, Texas-based writer who contributes to the popular personal finance blog Get Rich Slowly, says women face different challenges than men when it comes to money, but emotional spending isn’t the biggest one.

“It’s not about not buying 400 pairs of shoes, it’s ‘Do you take time off work when you have kids?’ It’s likely that you live longer than men, and how much do you need for retirement?’” she says.

Both she and Ms. Mizgala agree, though, that anything that serves as an entry point for women managing their finances should be lauded – even if it has a flamingo-hued cover.