

**Your Money Matters**  
**Strategies for personal financial planning**  
**By Philip Braude**

**Fight the system**

The key in managing ones personal finances is being in control of one's situation, For western olim in Israel, this can prove to be particularly challenging. I believe that this is caused by a "shuk" mentality which is prevalent in corporate Israel and government offices. In my experience the most effective response to this shuk mentality is to fight the system This article shows strategies in dealing with this issue.

fight

**Strategy 1 : Do it your way.** On one of my earlier jobs in Israel my boss felt that I was too unassertive. Rather I was an Anglo-Saxon, who did not shout and scream at every given opportunity. However, over time, when he saw that I was able to achieve, and even out maneuver other employees, including himself, by strategizing and hard work, he admitted that he had misunderstood my mannerisms. He gave me what he intended as an insult, but under the circumstance I took as a compliment. He commented that I was "a wolf in sheep's clothing."

**Strategy 2 : Speak your language.** English is our language. There is no law that we cannot use it, especially when we are being disadvantaged by not being able to communicate clearly in another language. Israelis use English when they want to impress others. I was at a multi-disciplinary workshop meeting last week at a government office, which was naturally conducted in Hebrew. I was surprised how much English terminology was slipped into the presentations by the speakers.

**Strategy 3 : Make a noise.** Often Israeli business's try a tactic, and do not want any negative publicity from it. The minute a spotlight is shone on them, they recoil. Recently my company used an international courier service The account was denominated in US\$'s, and converted to NIS at a fixed exchange rate of NIS 4.25 to the dollar, when the real exchange rate was around NIS 3.8 to the dollar. That represented a 12% markup. I approached the company, I was told by the clerk answering the phone that this was company policy. I complained to the Israeli Consumer Protection Council, and a chamber of commerce which the courier company was a member. Once the company received negative publicity, they became much more amenable to finding a solution.

**Strategy 4 : Propose a solution.** Bureaucracy at the best of times is fearful of making a decision, and will go along the path of least resistance. If a solution is proposed, that fits into their given parameters, they will adopt it. In the previous case of the courier company, once the company was willing to solve the problem, I proposed a solution, which they agreed upon. The solution was that the payment of the dollar amount owing would be collected via my credit card in dollars, so avoiding a conversion into shekels.

**Strategy 5 : Threaten.** (No, I don't mean physical violence, although you may be tempted.) Resorting to threats is a desperate strategy. If the threat carries consequences which are undesirable for the person being threatened, then it carries a good chance of being effective. A friend had dormant account with one of the main Israeli banks. He eventually came to live in Israel. In the interim, the bank had moved their overseas dormant accounts to a new branch, and changed account numbers. Contact between the person and bank had been lost. My friend came

to the branch at which he had originally opened the account, and was brushed off by the branch manager. He phoned me in panic. I told him to tell the manager that he would report to the police that his money had been stolen. It took the manager under an hour to find the new account.

**Strategy 6 : Go to the top.** When all else fails, this is a time tested strategy. I am a customer of an Israeli bank, and felt that I was getting poor service. I reported this to the branch manager, whose response was that I could leave the bank. When I threatened to report him, he responded that he was not scared of anybody. The next day, when I used my credit-card, it had been cancelled.. This called for all out war. I sent faxes to the branch manager, copied to the bank's managing director, requesting my credit card to be reinstated. After the 3<sup>rd</sup> day, the manager phoned me, and asked me to stop sending the faxes to the managing director.. I informed him, that I would, as soon as my credit card was reinstated. It was that same day.

Despite the enormous energy required in fighting the system, it is an essential survival skill that goes against the grain of Anglo-Saxons. I hope that this article will encourage a greater awareness of the readers rights, and facilitate being in greater control of one's personal financial situation.

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