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**Citation:** Khushabi, F. (2025). "The money, it's a blessing and a curse": Narratives of Identity Formation in Emerging Adulthood: Making Sense of Significant Wealth. (Unpublished Doctoral thesis, City St George's, University of London)

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***“The money, it's a blessing and a curse”*: Narratives of  
Identity Formation in Emerging Adulthood: Making Sense  
of Significant Wealth**

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PORTFOLIO FOR THE PROFESSIONAL DOCTORATE IN  
COUNSELLING PSYCHOLOGY

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October 2025



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## **Dedication & Acknowledgements**

I dedicate this work to my dearest friend, Greta. You shaped who I am in ways words could never capture. To have experienced a friendship like ours is one of life's rarest and most enduring joys. You walked beside me through so much of this journey, and while we were unable to finish it together, everything from here carries a piece of you within it.

To my participants and client, thank you for your courage and trust in sharing your stories. It has been a privilege, and I hope this work honours and reflects your experiences faithfully. Your stories have left an imprint that extends far beyond the bounds of this thesis.

To my research supervisor, Jeeda – your guidance has been invaluable throughout this process. Thank you for helping me keep sight of the forest beyond the trees, and for your steady faith in me when I needed it most.

I owe everything about where I am today to my parents and sister, Suzanna. I would not be here without the love of learning you instilled in me and the countless ways you have supported me along the way. I hope I have made you proud.

Sam, one of the greatest gifts has been finding our way back to one another. You have held me steady through the chaos, and I look forward to all that life has in store for us from here.

Jess, this research would not have come to life without you and your belief in its purpose. You inspire me every day to work with equal parts conviction and heart. And to the Coven – it is a privilege to be part of a team that feels like family. Thank you for all the warm drinks and caring moments along the way.

To the smart and inspiring friends I have made throughout my DPpsych training – you offered solace, laughter, and perspective when no one else could quite understand. I will always be grateful for our little island of (in)sanity over these last few years.

To my friends, there are too many gorgeous people to name here. Put simply, thank you for showing up for me time and time again when I couldn't be as present as I wanted to be. You were the voices that reminded me who I was beyond the deadlines and clinical hours. Thank you for knowing just how to help, without me ever having to ask. I love you all very much.

## **Declaration of Powers of Discretion**

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## Preface

### Overview

This doctoral portfolio comprises three sections: a Research Study, a Publishable Paper, and a Clinical Process Report. Though distinct in focus, each can be understood as part of an exploration of co-creation: the way in which meaning-making emerges as an inherently relational task. My stance throughout has been shaped by the belief that we 'always speak from somewhere' (Langridge, 2007), in that our understanding of ourselves and our experiences is forged in relation to others and to the cultural and social worlds we inhabit. In both my roles as researcher and therapist, meaning was not uncovered but co-constructed, shaped by the relational field between myself and my participants or client, as well as the wider socio-cultural contexts in which we are embedded (Burr, 2015; Riessman, 2008). This consideration of wider contexts also illuminated a second, intertwined theme: the operation of internalised demands and ideals.

For my participants, this crystallised as a need to prove themselves as legitimate adults despite the security and advantage their wealth afforded them. For my client, it took the form of a persecutory inner voice, drawn from shame-based reprimands from his early years within a strict military household. In fact, this theme was also mirrored in my personal journey while training. Having had the privilege of an elite education and the means to pursue education to doctoral level, I unwittingly internalised exceptional standards for myself. I normalised a relentless pace of performance and was largely unaware of how rigid these ideals had become until I was thrown into an abrupt period of grief that demanded a loosening of such standards. Although this felt destabilising at times, it ultimately brought me closer to the work and to the vulnerabilities expressed by the individuals I have had the opportunity to write about in this portfolio.

Alongside my personal difficulties while training, at times I questioned the suitability of my study, particularly in moments of profound global social injustice. What place was there for

research on the children of the wealthy? As I progressed, it became clear that my participants' struggles in fact add depth to critiquing a universally problematic ideology: the myth of meritocracy. Meritocracy rests on the belief that success is earned through individual effort and skill, yet this erases the structural inequalities present across the socio-economic spectrum. For those born into wealth, it creates a particular bind: conflicted by the privilege they have inherited, they find themselves caught on a "meritocratic treadmill" of feeling a relentless need to demonstrate their worthiness (Wooldridge, 2021). We are all swimming in the same waters of meritocracy, whereby we are judged and defined by our achievements. The silence around money only entrenches this bind and, turning away from exploring the psychology of wealth, risks leaving us as passive bystanders to the capitalist system itself. As Counselling Psychologists, we hold a unique skillset to explore these dynamics with sensitivity, and to help clients move through paralysing emotions, like shame, towards more responsible and liberatory ways of taking up their place in the world.

I introduce each of the three components of this portfolio, and the ways they interconnect, through the themes of co-creation and internalised ideals. I reflect on how completing each of these components has shaped my growth as a Counselling Psychologist. Taken together, this portfolio demonstrates the key competencies of the profession and serves as a map that traces my journey of personal and professional development through the refinement of my therapeutic skills and an increasing commitment to relational, socially situated understandings of identity and change.

### **Section I: Doctoral Research Study**

In Section I of this portfolio, I present a qualitative study exploring how emerging adults raised within significant wealth narrate their transition into adulthood and formation of adult identities. While children of affluence have been identified as a vulnerable group, the developmental and relational complexities of growing up wealthy remain comparatively underexplored. This study sought to address this gap by asking four affluent emerging adults what it means to them to become an adult in the context of significant wealth.

Using Langdrige's (2007) Critical Narrative Analysis and grounded in a social constructionist stance, the research approached identity as co-constructed in dialogue, shaped by relational contexts and broader cultural discourses. Meritocracy was employed as the hermeneutic of suspicion, destabilising participants' accounts and highlighting the challenge of occupying the contradictory position of inheriting success in societies that espouse it as a solely individual endeavour. Participants also demonstrated the complexity of navigating affluence relationally, distancing themselves from stereotypes of wealth, and maintaining intergenerational scripts of discretion around money. Alongside this, their narratives revealed the paradoxical effect of the safety net of wealth, which both afforded freedom and undermined a sense of purpose. Finally, the influence of gender and cultural expectations was shown to shape distinct experiences of becoming adult within the context of affluence. The findings suggest that affluent emerging adults face identity challenges that are highly relevant to Counselling Psychology. My hope is that by bringing these stories into view, this project can humanise and challenge assumptions about a group often reduced to stereotype. It also offers those entrusted to support them with a more considered foundation for understanding the unique challenges of entering adulthood in contexts of wealth.

## **Section II: Publishable Paper**

Section II of this portfolio comprises an amended version of the research study findings in a journal article format. I have chosen the *Journal of Emerging Adulthood* for its explicit focus on the transitional years of 18 - 29 as a distinct developmental stage and for its commitment to advancing both empirical research and theoretical refinement. Its interdisciplinary scope that spans psychology, sociology, public policy, and related disciplines felt especially fitting, given that my study often drew on sociological critiques and insights from wealth management sources to contextualise the psychology of affluence. A platform that is attentive to such breadth offers the best chance of meaningfully situating the findings of this study.

The journal's focus on identity development and adaptation aligns closely with the aims of this project. In particular, the study contributes to theoretical understandings of emerging

adulthood by illustrating how affluence reshapes the developmental tasks of this life stage. Much of the existing literature on emerging adulthood theory has been critiqued for reflecting a narrow experience of predominantly White, Western, middle-class youth thereby overlooking both socioeconomic extremes (Côté, 2014). My findings highlight the importance of not subsuming exceptionally affluent emerging adults into this category, but instead point to distinctive themes that expand our understanding of emerging adulthood.

### **Section III: Combined Case Study Process Report**

The final part of this portfolio is a combined case study and process report, presented as a reflection of my clinical practice as a Trainee Counselling Psychologist. This work was drawn from my placement within an NHS Talking Therapies service, where I worked with “Luke” (pseudonym), a 28-year-old man presenting with depression, low self-esteem, relational difficulties, and compulsive behaviours of drug-use and excessive pornography consumption that he located in the figure of “Bad Luke”.

The therapeutic work drew on a relational psychodynamic approach with principles from Dynamic Interpersonal Therapy (Lemma et al., 2011), providing a framework to explore Luke’s recurring relational patterns. For Luke, the vulnerability of being truly seen by another felt intolerable, leading him to retreat into a sunny persona and split off unwanted feelings into what he termed “Bad Luke”. I chose to present this case within the portfolio because of its resonance with wider themes in my research - the struggle with internalised demands, the burden of being seen, and the difficulty of voicing struggles that feel unacceptable.

The chosen excerpt, from session twelve, captures how we explored this directly in the transference. Luke was curious about my suggestion to extend the therapy, and I reflected that I was struck by the hopelessness he had begun to share with me. This moment brought into focus the shame he attached to being recognised in his pain, and the defences he had developed against such exposure.

Working relationally meant not only interpreting Luke's dynamics but also making sense of them as they emerged between us. This case illustrates how relational therapeutic work can support clients to loosen entrenched patterns of relating and demonstrates the relevance of the portfolio's broader themes of co-construction and internalised ideals within clinical practice.

### **My Motivation Behind the Research**

My path to working with this client group has felt like a natural bridging of two worlds. In my previous career within wealth management, I found myself less captivated by the movements of markets and more by the dynamics of the UHNW families themselves. Despite all the sound financial advice, it became clear that differing values and intergenerational tensions often shaped a family's wealth more profoundly than other factors. It was this growing curiosity about human experience that ultimately led me to retrain as a psychologist.

By a serendipitous turn, I once again encountered this client group as I began my clinical experience at Dallington, a setting specialising in supporting adolescents and young adults from significantly wealthy families. Over the past seven years of working with young people from wealthy families across diverse backgrounds, I have come to understand the significance of the role that wealth plays in the journey to becoming an autonomous, independent adult. Developmentally, emerging adulthood is a time when young people attempt to make sense of themselves within their peer groups and society. The consolidation of a coherent sense of self is recognised as a central task of this life stage (Arnett, 2024) and wealth undoubtedly colours this task.

The duality of privilege has been a recurrent theme in my clinical work. Wealth seemed to instill an ever-present but unspeakable sense of confusion. As their social worlds extended at university or in new workplaces, wealth inevitably differentiated them and their experiences from their peers. However, many of my clients seemed to struggle to share openly about the difficulties attached to their family wealth. For many young people, expressing their struggles

appeared to feel implicitly unacceptable, as though it might invite judgment or fall on deaf ears. Even parents, though well-meaning, sometimes struggle to recognise or understand their children's distress, unable to reconcile it with the remarkable opportunities they have provided.

I have learnt a lot from the young people I have encountered, not least that it means something profoundly different to one's self-regard to be an inheritor, not a creator, of wealth, and to attempt adulthood under this weight. These experiences have deepened my conviction that the struggles of affluent young people deserve to be taken seriously, and that creating spaces where unpacking the role that wealth plays in one's life can be spoken about honestly and without judgement is essential. Such spaces offer young people the chance to define themselves beyond the privileges or expectations surrounding them.

It is from this foundation that my research emerged: a commitment to exploring how young adults raised in wealth narrate their transition into adulthood, and to amplifying voices that are often silenced, misrepresented and misunderstood.

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## **Section I: Doctoral Research Study**

*“The money, it's a blessing and a curse”*: Narratives of Identity Formation in Emerging Adulthood: Making Sense of Significant Wealth

## Abstract

Existing research has identified notable psychosocial consequences associated with wealth among adolescents and young adults, positioning them as a “newly identified at-risk group” (Koplewicz et al., 2009). These difficulties are broadly categorised as maladjustment, achievement pressures, and isolation. Affluent youth report significantly higher rates of internalising difficulties, such as anxiety and depression (Luthar & Latendresse, 2005; Yates et al., 2008) and externalising behaviours, such as substance use (Lund et al., 2012; Park & Hwang, 2016) that are comparable to or exceed those of their low socio-economic status peers. However, little is known about how such experiences evolve in emerging adulthood, when identity formation is widely recognised as a key developmental task.

This study addresses this gap in the literature by asking: *How do emerging adults raised with significant wealth experience and make sense of the transition into adult identity?* In particular, it explores how these individuals describe and understand the relationship between familial wealth and the formation of their adult identities. Using Critical Narrative Analysis (Langdrige, 2007), four in-depth interviews with participants aged 21–25 were analysed to consider how personal experience and broader sociocultural discourses surrounding adulthood, wealth, and meritocracy shaped participants’ narratives. A detailed account of narrative function, identity work, and thematic priorities is offered for each participant.

Across interviews, three interconnected themes emerged: the relational navigation of affluence (stigma management, trust, and belonging), reconciling inherited privilege with meritocratic ideals (compensatory striving and shame around privilege), and (the complicating influence of affluence on key tasks of emerging adulthood (financial independence anxiety, the paradoxical safety net, and intersectional considerations). Clinical implications include the importance of addressing implicit attitudes and assumptions towards wealthy clients and incorporating wealth explicitly within psychological formulations of distress. Avenues for future research are also outlined.

## **CHAPTER 1 INTRODUCTION & LITERATURE REVIEW**

### **1.1 Introduction**

This chapter outlines the conceptual and empirical landscape that frames this research, situating the study within existing theories of identity and the literature on affluence and emerging adulthood. I begin by clarifying definitions for key concepts attached to the study, which are inherently complex and laden with ideological undertones. Rather than offering them as fixed definitions, they are drawn upon as working constructs that guide how the study approaches identity formation, ultra-wealth and emerging adulthood.

I then introduce core theoretical ideas relevant to identity formation, drawing on developmental and narrative perspectives to frame why the task of constructing a coherent sense of self holds such psychological significance during emerging adulthood. The discussion then turns to a critical review of existing research on affluent youth. This has been organised around three main areas: psychological maladjustment, achievement pressures, and the influence of meritocratic ideals.

Through my reading on the topic of wealth and emerging adulthood, certain areas have been deliberately omitted. Although informative, research focusing primarily on parental perspectives within wealth makes too great a conceptual leap when applied to the level of individual identity formation. As this study foregrounds the lived experience of emerging adults, these family-centred accounts I considered to be beyond its intended scope. Similarly, culturally specific phenomena attached to wealth, such as the attachment disruption of a British boarding school education, were not included. The reason being that the focus here is upon wealth as a psychosocial category that transcends cultural boundaries. The aim is to examine how individuals situated within significant affluence make sense of themselves and their worlds, rather than to explore context-specific expressions of privilege.

I conclude the literature review with what still remains underexplored in the extant body of research. Much of what is written about affluent young people focuses on outcomes and correlates rather than how identity itself is shaped, and personal meaning is made within the context of wealth. This study seeks to address this gap and to illuminate the meanings, tensions, and internal negotiations that accompany significant affluence in emerging adulthood.

Finally, I situate this inquiry within Counselling Psychology, highlighting its relevance to the field and clinical work. The chapter concludes by outlining the research aims and clarifying the contribution this study seeks to make to psychological knowledge.

### **1.1.1 *Constructions of the research: Key terms***

The purpose of this section is to define the key constructs that underpin the central elements of this study. It should be noted that the intention of this action is not to uncover deterministic nor 'accurate' definitions of these constructs, but rather to highlight how they are shaped by wider social and historical contexts. The definitions put forward aim to offer insight into current conceptualisations, and in doing so, a foundation for understanding how the participants of this study define and interpret their experiences.

#### **1.1.1.1 'High-Net-Worth' or 'Significantly Affluent'**

From a financial perspective, in 2024, the general threshold at which an individual may be considered high-net-worth (HNW) was owning assets above U.S.\$1 million, up to U.S.\$30 million (approximately £23.6 million) (Knight Frank, 2024). Demonstrating the geographically relative nature of wealth, entry into the 'top 1%' of wealth holders varies upon the country of residence – in Monaco it requires a net worth of U.S.\$12.9 million, in the USA a net worth of U.S.\$5.8 million, while entry into the top 1% in the UK requires a net worth of U.S.\$3.3 million (UBS, 2024).

While financial benchmarks offer useful entry points, this study is concerned with a specific demographic: significantly affluent emerging adults, those raised within families whose wealth

and social status place them within the uppermost echelons of society, including those often categorised as ultra-high-net-worth (UHNW). I have used the term ‘significantly affluent’ throughout to foreground the subjective, social, and intergenerational experiences of belonging to this elite minority group, rather than strict financial thresholds.

#### **1.1.1.2 ‘Emerging Adulthood’ or ‘Early Adulthood’**

Given that this study is concerned with how affluence may shape identity development, I have chosen to focus upon the transitional period from adolescence into adulthood, termed by Arnett (2000, 2024) as ‘*emerging adulthood*’. Arnett’s framework defines emerging adulthood as occurring between the ages of 18 to 26 years, although when writing this in 2025, this is considered a conservative range. Today, many developmental psychologists and sociologists extend the period up to the age of 30. The evolving definition of emerging adulthood serves as a microcosm for the fluidity of how we understand life stages more broadly. Even whilst remaining within a strictly ‘life stage’ lens to development, it is evident that economic, cultural and social shifts continually shape how researchers and young people alike conceptualise what it means to reach adulthood.

Emerging adulthood is characterised as a distinct developmental period between adolescence and adulthood, during which individuals navigate identity exploration across numerous transitions in social, professional and economic domains. It is often described as having a distinctly ‘in between’ quality, marked by increasing independence from parental control, yet lacking the stable commitments (e.g. in career, marriage) typically associated with adulthood. A critical review of this framework and its limitations is offered below.

#### **1.1.2 *Theoretical Understandings of Identity Formation & Adulthood***

The field of identity studies spans disciplines and has long sought to answer questions such as: “*Who am I?*”, “*How do we become who we are?*”, and on a systemic level, “*What shapes our sense of self within wider systems and groups?*” This section examines how a range of

existing frameworks can help illuminate how affluent emerging adults make sense of their adult identities, particularly in relation to inherited wealth and elite social positioning.

I begin by reviewing foundational developmental theories of identity formation, which explore how individuals move toward a coherent sense of self through exploration and commitment. This is followed by more contemporary, process-oriented models that account for the iterative and socially embedded nature of identity development (Benson & Elder, 2011; Kroger, 2015; Luyckx et al., 2006).

Next, I turn to narrative identity frameworks, which foreground the role of storytelling and social scripts in shaping self-understanding. For this population, narrative theories offer a useful lens through which to examine how broader cultural discourses about wealth, privilege, and adulthood may shape or constrain identity development.

An important note here is the distinction between identity formation and identity negotiation perspectives. While both recognise identity as dynamic and contextually embedded, they differ in emphasis. Identity negotiation theories (e.g. Jaspal & Breakwell, 2014; Swann & Bosson, 2021) attend to how individuals assert, defend, or adapt their self-concept in relation to social perceptions and contextual demands. They emphasise the interactive processes through which identity is affirmed or contested within relationships and social encounters. This lens may be particularly relevant for participants whose experience of wealth demonstrably intersects with other social graces such as culture, ethnicity, or gender.

However, this study is first and foremost concerned with the process of *becoming* - the journey toward a construction of a coherent adult self. As articulated within developmental and life-course perspectives (Benson & Elder, 2011; McLean & Syed, 2015) formation theories conceptualise identity as an ongoing integration of past and present roles or experiences, and future aspirations into a coherent, yet evolving, sense of self. This orientation provides a framework for understanding how individuals move toward coherence, linking identity formation to psychosocial maturity and the assumption of responsibility (Kroger, 2015).

The question guiding this inquiry is therefore not simply how young people relate to their wealth, but how the experience of wealth shapes the psychological and developmental process of entering adulthood. Within the freedoms and constraints of wealth, I aim to understand how key developmental tasks such as assuming autonomy, accountability, and building self-definition are experienced. That said, moments of identity negotiation may indeed still arise, particularly where participants describe navigating public perceptions of wealth or experiences of being stigmatised. In such instances, the lens of identity negotiation remains a useful complement, illuminating how external categorisations interact with the internal project of identity formation.

Finally, I review the contemporary conceptualisation of emerging adulthood as a developmental stage, to consider how significant affluence may shape or bring forth new meaning to the identity processes and experiences that characterise this period.

#### **1.1.2.1 Identity Formation**

Identity formation refers to the process by which individuals integrate past experiences, current roles, and future aspirations into a coherent and enduring sense of self. As an inherently complex and evolving area of study, theories of identity development span a range of epistemological positionings, from an objectivist stage and status-based models to more subjectivist, dynamic meaning-making processes (Coté, 2006; McLean & Syed, 2015).

Erikson's eight-stage model of life-stage development (1950, 1968) has offered an influential foundation for understanding identity development as a central developmental task. He proposed that individuals move through eight life stages, each marked by a unique psychosocial crisis that one must resolve in order to move forward. The transition from adolescence to adulthood is marked by the fifth stage '*Identity vs. Role Confusion*'. This centers on the challenge of integrating personal values, aspirations, and societal expectations into a coherent self-concept. Successful resolution fosters *identity achievement*, while failure

may result in *'role diffusion'*, where individuals struggle to find a sense of continuity or clarity of their place in the world.

Building upon Erikson's work, Marcia (1966) introduced an identity status model, that categorises individuals into one of four identity statuses based on the extent to which they have explored and committed to a self-identity. These include: Achievement, Moratorium, Foreclosure and Diffusion (Kroger & Marcia, 2011). The identity status model has offered fruitful grounds for empirical research into identity development, and continues to be widely referenced within developmental psychology. However, it has been critiqued for its categorical nature, which does not fully capture the dynamic and recursive nature of identity formation.

One key critique is that identity status theory conceptualises identity exploration within a narrow scope, primarily across two domains: occupation (i.e. the job that one may pursue) and ideology (i.e. the beliefs and values one may hold about the world). While undeniably important, these reflect a Western-centric and individualistic understanding of identity, centered on personal choice and internal conviction. Syed and Fish (2018) argue that this overlooks how identity formation is shaped by structural inequality and racialised experiences, where the self is not just an autonomous agent, but situated within family, community, and broader sociocultural expectations.

Coté (2006) offers a complementary critique, arguing that identity status theory neglects the role of structural barriers (or privileges) in shaping identity development. The prevailing framing within the literature positions socioeconomic advantage as enabling an extended *'psychosocial moratorium'*, a stage in which commitments can be postponed in favour of prolonged exploration (Arnett, 2014). Yet, there is a notable lack of research exploring how this claim holds up within the exceptional context of ultra-wealth. While children from significantly affluent families may possess the financial means to explore, little is understood about how these means may be shaped or constrained by pressures relating to family legacy, business succession and societal expectations (Levine, 2006; Marcovici, 2017, Weiner, 2022).

### 1.1.2.2 Contemporary Advancements: Dual-Cycle Status Models

Building on the identity status paradigm, more recent models such as the Dual-Cycle approach (Luyckx et al., 2006) and the Three-Factor Identity Model (Crocetti et al., 2008; Meeus et al., 2010) offer more dynamic and process-oriented understandings of identity formation. Both move beyond earlier models that cast identity formation as a singular, linear progression towards stable commitment. Rather, they both conceptualise identity as a continual revision and refinement in response to life experience. Similarly, they both foreground the social embeddedness of identity, highlighting that development is not merely a product of personal exploration but is shaped by external expectations, social norms and structural constraints or advantages.

Central to both the Dual Cycle and Three-Factor Identity models is the recognition that identity development unfolds through repeated cycles of exploration, commitment, evaluation and reconsideration. Luyckx et al. (2008) expanded Marcia's original framework by distinguishing between commitment-making and identification with the commitment, suggesting that it is not only important what commitments individuals make, but how deeply they endorse or emotionally connect with them as meaningful parts of their self-concept.

The Dual Cycle model also introduces the concept of '*ruminative exploration*', describing the maladaptive tendency for individuals to become stuck in cycles of overthinking and indecision rather than progressing toward identity resolution. This may be particularly relevant for significantly affluent emerging adults, whose financial means afford them prolonged opportunities for exploration, but may amplify performance anxiety, indecision and a '*paradox of choice*' (Levine, 2006; Schwartz, 2004).

The Three-Factor Identity Model frames identity formation as a continuous negotiation between commitment, in-depth exploration and *reconsideration of commitment* (Crocetti et al., 2008; Meeus et al., 2010). Reconsideration is understood to arise when existing commitments no longer fit satisfactorily, prompting a re-evaluation of alternative identity options (Crocetti &

Meeus, 2014). Notably, the model suggests that identity formation begins with an inherited constellation of commitments: values, expectations and roles typically derived from parents or authority figures, meaning that reconsideration is not always an act of freely exploring new possibilities but re-evaluating what has been internalised. This may be particularly salient for understanding the identity development of significantly affluent emerging adults, who may face the added weight of pre-defined succession plans or inherited scripts about how to meaningfully and responsibly take up their elite status (O'Neill, 1999; Weiner, 2022).

However, while these models illuminate how commitments are formed, explored and revised, they do not offer a means to understand how individuals make sense of these processes. Based on complementary Eriksonian principles, narrative approaches to identity offer a valuable lens for exploring how individuals construct, interpret and communicate their evolving sense of self through storytelling (McAdams, 2001; McAdams & McLean, 2013).

### **1.1.2.3 Contemporary Advancements: Narrative Approaches**

Narrative approaches position identity as an evolving life story that is constructed through personal meaning-making, social interactions and broader socio-cultural narratives (McAdams, 2001; McAdams & McLean 2013). Rather than a fixed state, the 'self' is continuously refined in response to time, context and available social scripts (Hammack, 2008).

Identity status and narrative models differ fundamentally in their ontological positions. While status models consider identity to be a generalisable and measurable state, narrative theorists contend that identity is fluidly constructed, continuously revised and negotiated through language. Although dominant social discourses shape the accessible materials for constructing one's adult identity, narrative theorists assert that individuals retain agency in how they engage with these discourses – whether by accepting, rejecting or reinterpreting them into their own stories (Hammack, 2008). This aligns with a critical realist perspective, which acknowledges that social structures and material conditions shape identity formation

but do not fully determine one's individual meaning-making process. Furthermore, narrative identities are inherently dialogical. Vall-Castelló (2016) argues that identity formation is not a purely intra-psychic process, but inherently relational, being shaped in response to an anticipated audience. From this perspective, familial and peer expectations or interactions and broader societal shifts serve as co-authors of the self.

For significantly affluent emerging adults, this negotiation takes place within dominant discourses of affluence, privilege and adulthood today. Their adult identity formation may be uniquely shaped by the fact that traditional milestones of adulthood, such as financial independence, self-sufficiency and career progression may be less relevant or take on different forms within their circumstances (Arnett, 2024, Anfilogoff, 2021, Berger, 2016). Additionally, they may have to contend with broader societal critiques of wealth, where extremely wealthy individuals are often regarded as exploitative, detached from social reality and morally questionable (Zitelmann, 2020; 2021). Research indicates that these negative perceptions are even more pronounced for those who inherit their wealth, as they can be regarded as passive beneficiaries rather than agents of their own financial success and are perceived as the least likable and competent amongst wealthy archetypes (Sussman et al., 2014).

As such, narrative approaches can help to understand how emerging adults from affluent families navigate the tension between their personal meaning-making and external perceptions of their position. For example, rather than emphasising their membership of this exclusive economic group, they may feel compelled to highlight values of hard work or social responsibility to preemptively counteract perceptions of entitlement (Goffman, 1963).

Given the lack of research that exists on how significantly affluent emerging adults construct their adult identities, further research is warranted to understand how they navigate social and familial expectations and define adulthood within a context that simultaneously offers both privilege and inherited responsibilities.

### **1.1.3 *Emerging Adulthood as a Life Stage***

As this research is interested in how young adults from significantly affluent families experience the transition into their adult identities, it is important to consider it from the well-established developmental life stage perspective of 'emerging adulthood' (EA) (Arnett, 2000; 2024). EA as a new life stage emerged in response to the sociocultural and economic shifts within Western societies in the 21<sup>st</sup> century, where traditional markers of adulthood such as financial independence, stable career paths, marriage and parenthood are broadly delayed (Arnett, 2024). It is characterised as a prolonged period of identity exploration, instability, self-focus, feelings of being 'in-between' and being rich with possible pathways forward. Instead of assuming a direct movement from adolescence through to adulthood, EA puts forward that a distinctly transitional period exists between the two. It embodies frequent change, and renegotiation is experienced across numerous domains, from peer, romantic and familial relationships to educational and professional ventures. The fluidity of this stage is understood as providing an opportunity for deep self-exploration as it presents the freedoms of adulthood without necessarily embodying its responsibilities (Arnett, 2006).

Although EA is widely drawn upon to conceptualise development processes during early adulthood, there is notable debate about its cross-cultural and class limitations. Côté (2014) argues that EA rests on an individualist model of development, which risks overlooking the structural conditions that influence whether, and how, one can delay adult commitments and extend their exploration. Critics contend that EA is a socio-culturally bound phenomenon, typically reflective of White, Western, middle-class experiences. Young people from lower socio-economic backgrounds may face earlier financial or caregiving responsibilities, which limit the possibility for prolonged exploration (Syed & Mitchell, 2013). Yet, there is little research exploring how this model holds at the opposite end of the socioeconomic spectrum. While their financial privilege may facilitate the freedom to extend exploration, it may also give rise to distinct and overlooked constraints, such as heightened social scrutiny, inherited financial plans, or pressure to live up to family legacies (O'Neill, 1999; Levine, 2006).

There is a distinct sense of optimism within original conceptions of EA, with research linking this life stage to improvements in wellbeing compared to adolescence (Galambos et al., 2006) and assertions that, regardless of family background, the initial departure from one's family of origin marks a period of rich potential and possibility, in whatever form it may take (Arnett, 2024). Yet, more recent research portrays a more varied, 'two faced' life stage, where this potential may also give rise to overwhelm, self-doubt and consequently, worsening mental health, precarity and increases in risk-taking behaviour (Baggio et al., 2016; Riggs-Romaine, 2018; Reinherz et al., 2003). Schwartz (2016) describes EA as presenting a 'fork in the road', where one's perspective of this volitional period may be influenced by parenting relationships and peer influences.

While autonomy-promoting parenting tends to support adaptability in EA, it remains unclear how achievement-driven or emotionally distant parenting, which is reported within significantly wealthy families, shapes the trajectory and experience of identity formation (Levine, 2006; O'Neill, 1999). Similarly, peers are considered to shape the trajectory of emerging adulthood, with risk-taking social circles among affluent youth being linked to increased substance use and maladaptive behaviours (Baggio et al., 2016, Luthar & Latendresse, 2005).

To move beyond binary framings of EA as either liberating or burdensome, Hendry & Kloep (2007) offer a systemic formulation of this life stage, framing development as a dynamic interaction between available resources and constraints. While EA typically frames wealth as an unambiguous resource in self-development, their systemic critique presents a more nuanced reality. Within this minority group, the developmental function of wealth may be shaped by a host of contextual factors: culture, spiritual beliefs, the generation of wealth, parenting approaches and family narratives around inheritance and adulthood. Furthermore, the broader sociopolitical climate may also influence identity development. As ultra-wealthy individuals come to face increasing public scrutiny, as we witness them misusing power to influence global political and financial policies (Milmo, 2024; Robins-Early, 2025), affluent emerging adults must navigate their identity development within a climate of shifting attitudes

toward their unique position in the world. In a similar vein, Rosenberger (2007) reinforces that the very definitions of adulthood and emerging adulthood are ‘moving targets’ embedded within wider systems of dynamic sociocultural shifts.

Ultimately, while EA offers a valuable framework for exploring identity development during early adulthood, it requires refinement when applied across the socio-economic spectrum. By attending to the experience and narrative accounts of significantly emerging adults, this study seeks to shed light on how identity formation unfolds within the contexts of inherited wealth and evolving definitions of adulthood.

#### **1.1.4 *Meritocracy and the Wealthy***

Meritocracy is promoted as the route to opportunity, mobility, and, with that, equality. It is a powerful and pervasive ideology rooted in the belief that success can be achieved through individual talent and effort. Originally introduced as a satirical term by Young (1958), the concept was soon embraced as an aspirational ideal in neoliberal societies. It has been invoked across global and political spectrums, with leaders such as Barack Obama, Boris Johnson, and Xi Jinping drawing on meritocratic rhetoric to promote societal advancement (Littler, 2017). Given its popularity and its ability to traverse East-West and class divides, meritocracy offers a compelling lens through which to critically explore how participants narrate and construct their identity in relation to dominant discourses surrounding success, worth and privilege.

Over time, however, the reality and implications of meritocratic rhetoric have come under increasing scrutiny. While meritocracy ostensibly describes a level playing field, it does not necessarily offer one. Social theorists critique the ‘myth of meritocracy’ as a hegemonic discourse deeply embedded within institutional and interpersonal structures (Clarke et al., 2024; Littler, 2017). In portraying society as a neutral domain where talent and effort alone determine outcomes, meritocracy obscures the structural inequalities that shape access to opportunity. When success is framed as the product of pure ability and drive it not only distorts

but also reinforces structural inequality for marginalised groups (Frank, 2016; Friedman & Laurison, 2020; Littler, 2017).

From an intersectional perspective, meritocracy fails to account for how social positioning and structural barriers affect individual trajectories. Crenshaw's (1991) intersectionality framework draws attention to how systems that claim neutrality often mask the realities of those who sit at the intersections of multiple forms of marginalisation. When the compounding effects of race, gender, class, and other identity dimensions shape one's pursuit of achievement, yet remain unnamed, individuals may internalise their struggles with societal mobility as demonstration of personal deficits. By reframing systemic injustice as personal responsibility, there is a risk for marginalised individuals to internalise inferiority, develop status anxiety, and experience alienation (Wilkinson & Pickett, 2009).

However, in a different vein, the ideology of meritocracy may generate another kind of pressure for those born into the advantageous position of significant wealth. Wooldridge (2021) describes how those at the top of competitive systems find themselves on a "*meritocratic treadmill*", where one's value must be continually demonstrated through performance. Affluent emerging adults may attend elite educational institutions, access exclusive internships and job roles, and be scaffolded by vast support teams of tutors, therapists, and financial advisors. Though these opportunities are plentiful, the blur between what is inherited and what is earned may sit uneasily with the values of modesty, ordinariness, and independent hard work that they are encouraged to embody. Littler (2017) captures this tension in her concept of the "*normcore plutocrat*," highlighting how ultra-wealthy individuals increasingly perform ordinariness and downplay privilege to maintain cultural legitimacy. The disconnect between this script and the ontic reality of their wealth and its associations may contribute to identity confusion, as affluent young people attempt to reconcile inherited privilege with a coherent adult self. These tensions may also give rise to shame or imposter syndrome, particularly when their outward achievement is not matched by an intrapsychic sense of legitimacy or worth.

The rise of the '*nepo baby*' discourse reflects a broader cultural shift in how privilege is publicly interrogated. While the acknowledgement of structural inequality is a critical advancement, it may also create a uniquely exposing climate for affluent young people. With their inherited wealth and social status, these young people risk becoming symbolic representatives of broader societal injustice (Littler, 2017). These dynamics may be particularly pronounced during emerging adulthood, when identity work is active, unstable, and especially sensitive to external feedback and social evaluation (Arnett, 2024). The way others perceive and respond to their socioeconomic status may thus play a formative role in how affluent emerging adults construct and negotiate their adult identities. Furthermore, for my participants, this identity work is unfolding in a socio-cultural moment marked by heightened awareness of inequality and calls for social responsibility. For some, family narratives may further complicate this process, particularly when parents are self-made and espouse meritocratic values.

This thesis explores how participants manage these tensions, and how the ideology of meritocracy is internalised, contested, or reworked in their identity formation. In doing so, it contributes to a broader understanding of how social scripts shape the psychological experience and meaning-making of those within them.

## **1.2 Literature Review**

### **1.2.1 Chapter Introduction**

While wealth is often imagined as a source of freedom, comfort, and psychological protection, research suggests that being raised with significant affluence may bring a distinct set of psychological and developmental challenges. For some young people, inherited privilege can complicate the formation of a stable adult identity, giving rise to heightened self-doubt, relational disconnection, and internalised pressure to justify one's position (Anfilogoff, 2021; Cashman & Twaite, 2009; Weiner, 2022). These experiences often unfold against a backdrop of societal discourses that equate success with effort and character which can place a unique psychological strain on those whose advantage has not been earned but inherited. Demonstrably, affluent youth present with increased rates of anxiety, depression, substance

misuse, and perfectionistic self-presentation (Luthar & D'Avanzo, 1999; Lyman & Luthar, 2014; Spencer et al., 2018).

This literature review critically explores the intersection of affluence and identity formation in emerging adulthood. It draws on extant research to explore three central themes: emotional maladjustment, achievement pressure, and family dynamics. It then engages with the ideology of meritocracy as a dominant sociocultural discourse, considering how it shapes the identity formation of those born into wealth by influencing how privilege and success are understood and navigated during emerging adulthood. The review further considers the developmental relevance of identity formation to psychological wellbeing. Finally, it identifies key conceptual and methodological gaps that limit our current understanding of how affluent emerging adults navigate the transition into adult identities.

### **1.2.2 Literature Search Strategy**

A comprehensive literature search was carried out in 2025 through the relevant electronic databases of APA PsycArticles, APA PsycInfo, MEDLINE Complete, PubMed, Sociology Source Ultimate, and Wiley Online Library. A combination of a variety of potential keywords were used to identify relevant literature:

- **Socio-economic status:** “affluence”, “affluent”, “wealth”, “high-net-worth”, “billionaire”
- **Life stage:** “emerging adulthood”, “youth”, “entering adulthood”, “adolescence”
- **Identity:** “identity formation”, “identity development”, “transition”, “identity negotiation”
- **Psychological experience:** “impact”, “experience”, “mental health”

Despite the breadth of terms and databases accessed, it was starkly apparent there was a lack of research available on this general area. Below offers a reflexive piece on my responses to this. Due to the limited availability of research on this demographic, this review includes a mix of literature spanning from 1995 to 2025. Abstracts of articles were read to assess

suitability. Further relevant literature was obtained through a snowballing approach by exploration of highly relevant sources' bibliographies and relevant journals such as Emerging Adulthood, Child Development Perspectives, Journal of Research on Adolescence and American Journal of Cultural Sociology, to name a few. As I consulted with practitioners who work closely with this client group, they directed me toward grey literature around broader topics of the impacts of affluence, such as books written by succession planners, sociologists or next-gens themselves. Given I have taken a moderately social constructionist epistemological stance (refer to Section 2.2.2), I was determined to engage with rich data acquired in qualitative studies, which led me to a few sociology studies and a singular, highly relevant counselling psychology study (Anfilogoff, 2021). Beyond these studies, this literature review focuses upon available and relevant research - which is predominantly quantitative, focused on adolescents, US based and does not differentiate between affluence and significant affluence.

### **1.2.3 Reflexivity**

*Upon my initial literature search, I was concerned by the scarcity of research that was brought forth. This fueled latent anxieties about the validity and necessity of my research. I questioned its place within Counselling Psychology and how it aligned with the discipline's social justice ethos, given its emphasis on an assumedly privileged demographic. In my attempts to situate my work, I considered framing my research by reviewing and including literature that explored the interplay of socio-economic status and emerging adulthood identity formation for those raised in abject poverty. While this provided useful context of how financial standing can shape the experiences and perceived expectations of adulthood, I recognised that my engagement was rooted in binary logic, namely, that if research highlights psychological risks associated with extreme disadvantage, then it justifies examining those at the other end of the socio-economic spectrum. However, as I engaged with the small but demonstrable body of relevant research, I came to recognise that there were notable justifications for this topic beyond my professional experience and inclination.*

*Similarly, discussing these doubts with my research supervisor at the time (who had experience working with this client group herself) and with my colleagues at Dallington (where we maintain a clinical focus on this group), helped me situate my rationale and reinforce my confidence to state the necessity for this study. Additionally, following recommendations to branch my literature search into broader disciplines such as sociology, business publications and grey literature, the wider research interest in the experiences of this group became more apparent. Venturing into an interdisciplinary foundation, I was mindful to approach the findings with an idiographic critique, and as a researcher in counselling psychology, I ensured I connected this to thoughts for clinical practice and service delivery enhancement.*

#### **1.2.4 Affluence and Maladjustment**

There is a notable body of research spanning the last two decades, which demonstrates that money does not buy happiness, at least not for those who are born into it. This is reflected in the somewhat satirical, yet popularised term 'affluenza', which describes the psychological and social vulnerabilities that are associated with an affluent background (Hamilton & Denniss, 2005; O'Neill, 1999). This section will review literature which demonstrates the occurrence of these vulnerabilities and highlights affluent youth as an at-risk group.

Luthar & D'Avenzo's (1999) comparative study of substance use rates of 264 American inner-city, impoverished teens and 224 affluent suburban tenth graders found that affluent teens were using illicit substances at significantly higher rates to their low socio-economic status (SES) counterparts. The study observed that while the lower-income youth's substance use was associated with externalising behaviours (such as aggression and conduct problems), for affluent teens substance-use was associated with internalising distress, suggesting a self-soothing function, which tends to be more continuous in nature. Of particular concern, was the 20% of affluent female participants which reported clinically significant depression, standing at three times higher than the published national rates of the time. Additionally, clinically significant anxiety symptoms were observed in 26% of affluent boys and 22% of girls, both exceeding the national prevalence of 17% (Luthar & D'Avenzo, 1999).

While it would be possible to challenge the increase in risk-taking and experimentation as merely characteristic of adolescence (Ciranka & Van Den Bos, 2021), in emerging adulthood excessive substance use is typically expected to be 'matured out of' where there is a concurrent transition in one's adult roles and personality maturation (Lee et al., 2013; Schulenberg & Zarrett, 2006). However, the pattern becomes more alarming when a longitudinal stance is taken. Luthar et al. (2017) followed two cohorts from high-income communities in northeastern United States from mid-adolescence through to the ages of 22 and 27. Concerningly, by the age of 26, 40% of men and 26% of women met the DSM-IV criteria for substance dependency, be that alcohol, marijuana, cocaine or other stimulants. This is two and three times the national rates for men and women respectively (Luthar et al., 2017). Strengthening the reliability and validity of earlier data (Luthar & D'Avenzo, 1999; Lyman & Luthar, 2014), the study employed phone interviews for psychiatric diagnoses alongside self-report measures. The researchers suggest two potential risk factors: early (preadolescent) experimentation with substances (Luthar & Barkin, 2012), which is considered a strong predictor of continued use (Moss, Chen, & Yi, 2014), and secondly, parent-related factors. The extent to which adolescents believed their parents would enforce serious consequences for their substance-use and the level to which parents consume alcohol themselves was linked to early exploration with substances and greater substance-dependency in high SES emerging adults (Chuang et al., 2005). Taken together, this demonstrates the alarming potential spillover of vulnerability into emerging adulthood for children of affluence.

Patrick et al. (2012) identified parental wealth, not parental income or educational level as the strongest predictor of elevated drinking and marijuana use in emerging adulthood. Drawing on data from the U.S. Panel Study of Income Dynamics (PSID) the study underscores that long-term economic privilege (wealth) may shape young people's risk behaviours, even after controlling for other variables such as gender, race and educational attainment. Notably, those within the highest wealth groups showed the strongest and most consistent associations

between wealth and substance use (Patrick et al., 2012). However, while the study usefully distinguishes between SES constructs, it largely focuses on behavioural outcomes and demographic predictors without engaging with underlying psychological mechanisms, which are central to understanding the subjective and emotional processes through which wealth is experienced in emerging adulthood.

A significant critique of research presented is its limited generalisability, as many studies sample from predominantly White, affluent schools in US suburbs (Luthar & Latendresse, 2005). However, similar trends have been observed internationally. A Korean study of 72,000 adolescents also found higher rates of alcohol consumption and smoking among affluent teens, albeit at a more modest rate (Park & Hwang, 2016). In Norway, Lund et al. (2017) examined the unique and additive roles of family and school-level affluence on 10<sup>th</sup> grade students. Replicating earlier findings in Norway (Pedersen et al., 2015), it was found that alcohol abuse was strongly associated with school affluence, alluding to the challenges of peer norms and competitive academic environments. Interestingly, elevated conduct problems were not associated with affluence in general, but specifically for teens coming from the top 1% of family wealth. This highlights that certain risks may be exclusively concentrated within the most extreme levels of financial standing. The consistency of these patterns at international levels suggests that while the form and degree may vary, wealth carries a set of psychosocial pressures across cultures.

In a longitudinal study, Yates et al. (2008) provided insight into self-harming behaviours in affluent adolescents. Nearly 30% of their 1,300 sample of high school students with affluent, white-collar and highly educated parents had engaged in non-suicidal self-injury (NSSI) within the last year. Parental criticism was significantly associated with the frequency of NSSI, especially amongst girls, while emotional alienation from parents played a stronger role for boys. The study illustrates how relational dynamics within affluent families, such as feeling disconnected or criticised by one's parents, can exacerbate internalising distress. Perhaps it is the emphasis on achievement, or feeling scrutinised more than feeling understood, that may

contribute to internalised distress and NSSI in affluent youth. The researchers also raised the question as to what part heightened media cover of NSSI might have played in young people's comfort in self-reporting. With the rise of platforms such as TikTok and Instagram, exposure to self-harm content has grown and recent research has demonstrated a positive correlation between social media use and young people's self-harm rates (Arendt et al., 2019). It should be noted that the study only tested a single developmental pathway, meaning its ability to capture the more complex or layered influences (such as peer dynamics or school stressors) on NSSI occurrences within this group were limited (Yates et al., 2008).

Together, these studies caution against researchers and practitioners conflating the concepts of privilege and wellbeing. Affluent youth indeed benefit from more generous financial means, engage in broader extracurricular activities and are more widely represented at top educational institutions (Furstenberg, 2008). As such their internal worlds may be shaped by pressure, alienation and unacknowledged emotional needs. Although research suggests that the 'One Percent', report higher life satisfaction and self-esteem (Sengupta & Sibley, 2018), this does not appear to spill over to their children, who inherit not just resources but a heightened vulnerability to psychological distress (Rudolf & Bethmann, 2022). The findings reviewed here illuminate the need to understand how affluence interacts with developmental processes and contributes to emerging adult vulnerabilities.

### **1.2.5 The Culture of Affluence: Achievement Pressures**

Affluent youth have been described as a "newly identified at-risk group" (Koplewicz et al., 2009; Levine, 2006) in the *Journal of the American Academy of Child & Adolescent Psychiatry*. With research consistently replicating elevated levels of maladjustment across numerous domains for this group, further studies have sought to explore contextual and psychosocial factors of distress. Young people raised in affluent environments are often surrounded by high expectations: they may observe parents in demanding, high-performance professions, attend academically rigorous private schools, and live in neighbourhoods that not only normalise success, but also cultivate subtle forms of social comparison and a sense of competition.

Research suggests that the overwhelming pressure to succeed within narrow constructions of success can foster distress, drive maladaptive perfectionism or prompt risk-taking behaviours as a means of coping (Berger, 2016; Luthar & Barkin, 2012; Randall et al., 2015; Romm et al., 2020).

One of the earliest studies to explore the psychological consequences of achievement pressures amongst affluent youth was conducted by Luthar & Becker (2002). Their study recruited 302 mixed gender affluent sixth and seventh graders from an affluent, suburban community (with a median household income of U.S.\$125,000) in the United States. Elevated levels of internalising symptoms and externalising behaviours were found in both boys and girls, with maladaptive perfectionism and perceived emotional distance from parents emerging as significant predictors of distress. The study was strengthened by the co-production of the research design through exploratory interviews with key informants such as parents, school staff, clinicians and students to identify relevant concerns, including high expectations, emotional distance from parents and substance misuse. However, the cross-sectional design omits causal inference: it highlights how success-oriented environments may contribute to psychological vulnerability in this group, but it does not examine how participants interpreted or negotiated these pressures as a part of their developing identities.

Randall et al. (2015) found that within affluent families, higher parental perfectionism was linked with increased symptoms of depression and anxiety and lower life satisfaction in their teen children. These associations were mediated by the teens' perceptions of parental pressure and their participation in extracurricular activities. By testing parents' perfectionism and correlating it with adolescents' subjective experiences of pressure, the study gestures towards an intersubjective process, but lacks the methodological depth to explore how such expectations are communicated, interpreted or resisted. These meaning-making processes are central to identity development and narrative approaches may offer richer insight into how young people navigate the transmission and interpretation of such values in ways that shape their sense of self.

Lyman & Luthar (2014) found affluent girls to be the most vulnerable subgroup in a comparative study of two older (aged 16 to 18), mixed-gender and high achieving student groups from two socio-economic extremes: one group attending an elite private school (with fees costing U.S.\$27,000 per year) and another group from a low-income magnet school. With both groups being academically driven, this allowed for a more controlled exploration of how affluence may uniquely shape psychological adjustment. Affluent girls reported significantly higher levels of perfectionist self-presentation, peer envy and body dissatisfaction – all of which were linked to significantly higher internalising symptoms such as anxiety and depression. Affluent boys and girls also reported elevated substance use and envy relative to their low-SES counterparts. Taken together, these findings suggest that perfectionism in affluent youth is not only achievement focused but socially performed, with emotional wellbeing compromised by the perceived need to project effortless success. Extending research on parental influences, this study draws attention to how peer dynamics and social comparison may further entrench the risk of perfectionism in affluent youth.

Offering rare qualitative insight, Spencer et al. (2018) conducted a narrative thematic analysis to explore the relationship between affluence and elevated risk of distress among girls. They recruited 58 girls from two elite private schools in the United States, where families largely earned above U.S.\$270,000 annually. Participants were interviewed across two points between sixth and tenth grade (ages 11 to 18). Where possible, their parents (n=54) and teachers (n=21) were interviewed too. Four overarching stressors emerged: *the pressure to perform, narrow constructions of success, intense peer competition, and misalignment in expectations between the girls and their parents.*

From as early as the eighth grade, the girls were preoccupied with how their performance and choices would appear on their college applications, planning four-year academic paths and activities being restricted to those which would build an attractive resumé. This level of stress was ever-present but largely normalised by the girls, being reinforced within both their school and family contexts. While parents and teachers often described the girls as “perfectionists”,

few demonstrated awareness of how this was reinforced by the surrounding environment. Some parents expressed wishing their daughters could 'ease up' yet simultaneously fearing they will fall behind if they do. Teachers particularly framed the stress as self-imposed, pointing to the girls' overscheduling of extracurricular activities. As a result, many girls described receiving mixed messages from adults: encouragement to relax coexisting with an implicit expectation to excel. As one girl remarked "*They just want me to get really good grades and be nice to everyone and don't judge*" (p15).

Notably, many girls struggled to articulate the source of this pressure, instead referencing an atmosphere of unspoken expectation. Misalignments between their personal goals and those of their parents were particularly stressful as they grew older, especially for those who drawn to creative or non-traditional pursuits, leading to emotional distancing and a sense that their efforts were "never enough". These findings suggest that for girls growing up within affluence, identity is shaped both through explicit expectations (such as college admissions) and more subtle, socially reinforced ideals of success and self-presentation. Perfectionism amongst this group may not solely reflect personal striving but a response to the layered demands embedded in affluent environments. While the analysis foregrounds external stressors, greater attention to how participants narrate and resolve these tensions could deepen psychological insight into how identity is shaped within the sociocultural landscape of affluence.

Berger (2016) conducted a qualitative sociology study with 21 affluent university students in the United States, exploring how they reflected on their adolescent experiences of growing up in competitive, high-performing environments. Most described persistent academic and extracurricular pressures that were cultivated in their school years and continued through into college. Many felt obliged to fulfill their parents' expectations, describing this as shaping "*most of their important choices*" (p58). Although all acknowledged the advantages of their upbringings, some expressed frustration at feeling unable to follow alternative paths due to familial norms or concern about disappointing their parents. Several described a sense of

inherited responsibility, such as one participant who expressed *“I want to continue the legacy they started...because if I don’t, their hard work would be for nothing”* (p.46). Substance use was commonly described as a coping mechanism to manage stress, reinforcing a “work hard, play hard” mentality. Others described resigning themselves to following paths that felt misaligned with their interests but met expectations.

As the only study to focus on emerging adults, Berger’s work provides unique insight into how perfectionist values and achievement pressures may persist beyond adolescence and continue to shape self-evaluation and decision-making during emerging adulthood. However, as a sociological study, it offers limited psychological understanding of how these tensions affect identity formation or intrapsychic conflict. As participants alluded to a conflict between autonomy and obligation, a more psychological lens may have illuminated how these pressures influence in-depth identity exploration or cycles of commitment and reconsideration in emerging adulthood.

### **1.2.6 Meritocracy, Legitimacy and Identity**

Beyond the culture of achievement and perfectionism, the familial and ideological contexts in which affluence is transmitted also shape how young people come to understand themselves. Parenting practices, value systems and discourses around success and responsibility can serve as powerful vehicles for internalising broader cultural ideals such as meritocracy. This section explores how these ideals influence the ways significantly affluent emerging adults experience the transition into adulthood.

Meritocratic ideology espouses that regardless of one’s birth position, societies should offer enough opportunity and mobility for hard work and talent to lead to upward mobility (Littler, 2013). It is a foundation for many Western societies and is repeatedly invoked by political leaders across nations and political spectrums. However, despite its rhetorical appeal, meritocracy has been critiqued for its convenience in obscuring inherited privilege and legitimising inequality by individualising success and failure (Littler, 2013). While the harmful effects of this ideology are rightfully well-documented for those who are socio-economically

disadvantaged, there is growing awareness that it may also produce psychological tension for those who are born into their privilege (Sherman, 2016; Thomas & Azmita, 2014). For those whose privileged social position in the world is inherited and not earned, this discourse can pose challenges to one's identity development, particularly in emerging adulthood, a life stage that typically involves active self-exploration and the search for purpose and direction (Arnett, 2014). Existing research suggests that even for those who sit at the privileged end of inequality, meritocratic ideals may intensify anxieties around status and self-worth, as it reinforces the belief that one's value must be continually demonstrated to be legitimised (Furnham, 2014; Gillies, 2005; Morris & Pearl, 2010). This section explores how young people raised in significant wealth encounter and interact with meritocratic ideals, and how these may shape the formation of their adult identities.

From a sociological perspective, Gillies (2005) and Sherman (2016) offer valuable qualitative insights into how managing and making sense of inherited privilege is a process actively engaged in by parents and children alike. Sherman (2016) interviewed 50 parents from the top 5% of earners in New York City to explore parenting strategies and discourses around wealth. In their attempts to raise morally grounded children amongst their elite status and access, she found that parents often engaged in what she coined 'conflicted cultivation'. Affluent parents sought to instill values such as humility, hard work and social awareness, while simultaneously securing their children's access to elite schools, international travel and powerful social networks. To balance this contradiction, parents used strategies of constraint (via setting symbolic limits to consumption or constraints in behaviours and manners) and exposure (by encouraging contact with less privileged communities to foster gratitude and perspective). Sherman argued that these practices created a '*habitus of legitimate privilege*' for children of affluence, a disposition and set of values that frame inherited advantage as morally deserved, thus presenting privilege as the outcome of character and effort, rather than inheritance. This may create an internal contradiction, as affluent young people are being encouraged to perform meritocratic values while remaining the beneficiaries of unspoken, yet

profound, structural privilege. As they seek to form their adult identities, the lack of acknowledgment of their privilege and subtle expectations of how they should present themselves may make it difficult to discern which of their successes genuinely reflect their efforts or explore who they are outside of their wealth.

Gillies (2005) conducted qualitative research with affluent middle-class families in the United Kingdom and observed that parents often constructed a discourse of entitlement, implicitly framing their children as inherently exceptional and deserving of success. This positioning was not only reinforced through parents' language but reinforced through their financial and educational investment in their children. Akin to Sherman (2016) this evoked a similar contradiction within affluent families: parents providing extensive support and opportunity while simultaneously maintaining the narrative that their children's achievement reflected their exceptional effort and character. It was suggested that these tendencies stemmed from an emotionally driven place for parents, who were particularly concerned with potential downward social mobility. This can be observed in instances of underperformance, where affluent parents often reconstruct their children's difficulties by seeking special educational needs (SEN) diagnoses and mobilising robust additional support. When considered alongside wider research, this paints a richer picture of the exceptionally high standards that affluent young people are asked to navigate to legitimise their standing in the world without guilt or confusion.

The only qualitative study to explore how the experiences and challenges of affluence are made sense of in emerging adulthood was carried out by a fellow British CoP, Anfilogoff (2021). Anfilogoff interviewed six emerging adults with distinguished affluence (roughly £7.8 million net assets excluding primary residence). She identified four highly salient themes: *a guilty secret, relational disruption, trapped and entangled in an affluent web* and *a battle for a sense of identity*. All participants described learning from an early age not to speak about their families' wealth and expressed acute awareness of the scrutiny or judgement such disclosure could invite. One participant reflected: "*the family secrecy thing is sort of drummed into us at quite a young age*" (p59). This silence was not experienced neutrally but was accompanied

by a pervasive sense of guilt and discomfort about the unfairness of their advantages. Participants described adopting compensatory and coping strategies such as paying for their friends, aligning themselves with socialist political standings, or more problematic coping strategies such as NSSI.

Anfilogoff observed that her participants found their family wealth inescapable, it defined them but left them feeling powerless within it. For many, this gave rise to a strong internal pressure to earn their autonomy financially, as a way to justify their privilege. One participant described the wider unspoken weight of expectations of success: “*even without them [parents] telling me, I knew I had to do it*” (p73). These accounts point to an internalised belief that inherited advantage must be matched with exceptional effort, ideally through replicating similar levels of financial success themselves. This dynamic reflects how meritocratic ideals are not only socially reinforced but internalised, shaping how affluent emerging adults evaluate their self-worth and negotiate the boundaries of their individual identity beyond their families’ legacy.

The study also highlighted the identity-related challenges affluent emerging adults face in relation to their wealth. One participant reflected “*it all entwines into my identity whether I want it to define me or not... I don’t want it to be a part of me, but I can’t deny it either because that’s almost worse*” (p.51). Several participants described being cautious of what they share of themselves and wanting to be seen as grounded, to pre-empt the risk of judgement. These concerns were often embedded in broader cultural discourses of negative stereotypes of ‘rich kids’. For this group, wealth constitutes their ontological reality (Heidegger, 1962), a reality that they have not chosen for themselves, yet one that shaped how they were perceived by others and came to understand themselves. Furthermore, this reality placed an uncomfortable emphasis on the centrality of money in their navigation of self. Whilst this study offers rich insights into the identity challenges and navigation of the negative stereotypes an inherited affluent background carries, it does not explore how these challenges interact with the developmental tasks of emerging adulthood, a life stage associated with increased responsibility and desire for autonomy. Indeed, Anfilogoff observed that “*at times participants*

*encounter opportunities to define themselves in other ways, however this brings with it a sense of anxiety, denial or fear of embarrassment”* (p.82). This gap highlights the relevance of studying identity formation specifically within this life stage, where the process of becoming an adult may be uniquely shaped by the tensions of being raised in significant wealth.

Weiner (2022) echoes the assertion that adult identity formation is a psychologically complex process for those raised within significantly wealthy families in his book *The Quest for Legitimacy: How Children of Prominent Families Make Sense of Their Unique Place in the World*. As a clinical psychologist and child of a prominent family himself, Weiner offers a unique insider-research lens on the identity challenges for this group and analysed qualitative data for his findings. He describes identity formation as a “*quest for legitimacy*”, a journey of separating from family narratives and legacy expectations in order to construct a distinct sense of self that can feel earned and authentic. He suggests that for those raised in significant affluence and success, this process is interlaced with a range of unique challenges. Such as being told to feel grateful for their circumstances while struggling to achieve freedom for self-exploration, managing the external gaze and assumptions projected onto them as beneficiaries of a powerful position in society which they have not earned, while contending with feelings of fraudulence around their personal achievements as a result of their preceding status. The clinical relevance of these findings is also demonstrated by the psychological programme that Weiner has developed alongside his book, tailored to those who are navigating this ‘quest.’ This highlights the applied significance of better understanding the unique identity tensions for this group, not only for advancing psychological research but for informing therapeutic support, where the often unspoken emotional complexities surrounding inheritance, wealth and self-definition can be meaningfully addressed.

### **1.2.7 Critiquing the Gap in Literature around Identity Formation and Affluence**

The research presented challenges the assumption that material wealth may elicit protection against psychological difficulty. However, beyond this, the conceptual, methodological and developmental limitations that exist within the pre-existing body of literature constrain our

understanding of how individuals raised within ultra wealthy families navigate the transition into their adult identities. Key gaps shall be highlighted and explored below.

One primary gap in the existing literature concerns the variability in how affluence is operationalised. Most research has relied on broad indicators, such as recruiting from affluent neighbourhoods, costly private school attendance or, less frequently, by parental income. While these measures are useful for identifying general trends, they obscure a crucial distinction between growing up with moderate wealth and being raised within high-net-worth or prominent family contexts. The contexts can be uniquely characterised by public visibility, intergenerational legacy pressures and family script, yet remain underexplored. Importantly, even within affluent communities, individuals from significantly wealthy families may experience and navigate identity formation in ways that differ markedly from their peers, underscoring the need for more nuanced, context-sensitive research.

In addition, the major body of literature (with the exception of a small number of sociology papers and a singular counselling psychology study) has been dominated by a positivist orientation. Much of the pre-existing research relies upon quantitative designs with symptom-focused, self-report measures. While large sample sizes have indeed strengthened the generalisability of such findings, these often remain rooted in a positivist orientation. Positivist approaches dictate the frame of enquiry by predefining which experiences are deemed relevant and explored, limiting opportunities for participants' own voices to emerge. Rather, qualitative research is particularly well-suited to address this limitation by amplifying overlooked or marginalised perspectives and enabling the exploration of subjective meaning-making (Braun & Clarke, 2021; Willig, 2021).

Furthermore, the use of medicalised language, such as "maladaptive perfectionism" or "anti-social behaviour" (Coren & Luthar, 2014; Potterton et al., 2021) frames affluent young peoples' experience through a pathologising lens. This sits at odds with Counselling Psychology's emphasis on relational, subjective and strengths-based understandings of psychological distress (Hammersley, 2016). Self-report measures risk flattening complex psychosocial

dynamics into categories, leaving little space for participants to articulate the nuances and contextual realities that shape their experiences. They also risk telling only a partial and disempowering story of inherited wealth, overlooking how individuals themselves may understand their identity tensions, strengths, coping strategies and the nuanced ways their broader social and familial contexts influence their development. A qualitative, constructionist approach is therefore better suited to exploring the richness and diversity in which significantly affluent emerging adults themselves recount the experience of their transition into adulthood.

Most studies were also recruited from American, predominantly White, upper-middle class communities. While this has been justified on the basis of wealth distributions, global wealth trends are evolving, with Asia expecting to hold a quarter of the world UHNWI population by 2025 (Knight Frank, 2024). This is not only problematic for the representativeness of samples, but also for uncovering how one's intersections of race, culture, class or gender may shape their experience of entering adulthood. For example, affluent youth coming from collectivist cultures, may add further complexity to the self-focus and push for autonomy typically ascribed to emerging adulthood, by heightening pressures to honour family legacy and community standing. Gendered experiences may also exist - in patriarchal structures affluent young women are cited as facing greater challenges in achieving recognition within family structures and are often encouraged to take up philanthropic ventures rather than leadership roles (O'Neill, 1999; Sherman, 2017; Weiner, 2022). Furthermore, generational shifts may intensify identity tensions as Gen Z increasingly prioritises authenticity, social responsibility, and deriving personal meaning (Groen & Abbas, 2025; Speegle, 2023) over traditional expectations of duty, legacy preservation, and performative success in adulthood.

Similarly, attitudes towards wealth and meritocracy vary internationally. Although meritocracy is a widely endorsed ideal, belief in its real-world operation is more endorsed in the United States (where it underpins the discourse of the 'American Dream') than in more egalitarian societies (Almås et al., 2022). European populations are also found to scrutinise wealth and its origins more critically (Korom, 2022). Broadening research beyond White, North American

samples is therefore necessary to further our understanding of how identity, affluence and the transition into adulthood are made sense of across diverse contexts.

Finally, research thus far has largely failed to distinguish between the progression and sense-making in experience of adolescents and emerging adults, when identity formation is pointedly underway in a variety of domains. However, the small body of research looking into emerging adulthood experiences affirms that social, familial and existential tensions are present at this life stage (Anfilogoff, 2021; Berger, 2016). Greater attention to the unique developmental tensions of emerging adulthood is needed, not only to capture their lived experiences more fully, but to inform how psychological practitioners can meaningfully support identity development within this overlooked population.

### **1.3 Research Aims and Question**

Existing research has identified significant psychosocial vulnerabilities among affluent youth. However, much of the literature has been led by a singular researcher, Suniya Luthar (1997-2017), focusing on adolescents, and situated in US contexts and operationalised affluence through broad measures such as private school attendance. Very few studies have engaged directly with emerging adults from high-net-worth family backgrounds, particularly across diverse geographic and cultural contexts.

Considering the psychological significance of emerging adulthood as a period of identity consolidation and exploration, when individuals are actively shaping their values, life directions and relationships, it is necessary to understand how young people raised with significant wealth make sense of this within the backdrop of their exceptional circumstances. The need to explore identity tensions in emerging adulthood, through a psychological lens, has been raised as a key gap in the literature (Anfilogoff, 2021).

In response to this gap, this study adopts a qualitative, exploratory approach to foreground participants' meaning-making and allow rich insight into the following questions:

***How do emerging adults who have been raised within wealth, experience and make sense of the transition into their adult identities?***

***In particular, how do emerging adults describe and understand how their experience of familial wealth and negotiation of adult identity relate to one another?***

### **1.3.1 The Relevance of Identity Formation to Counselling Psychology**

#### **1.3.1.1 Developmental Relevance of Identity Formation**

Attending to the questions of “*Who am I?*” and “*What has led me to this point?*” and “*What direction do I want my life to go in?*” is a recurring task across one’s lifetime. However, the consolidation of a coherent sense of self is widely recognised as a key developmental task of adolescence and emerging adulthood (Erikson, 1968; Arnett, 2024). Contemporary identity models conceptualise identity not only as a developmental task, but as a psychological structure that supports meaning-making, emotional integration and wellbeing (Crocetti et al., 2008; Luyckx et al., 2008; McAdams & McLean, 2013). Yet when this process is disrupted or constrained, identity formation can become a source of psychological vulnerability (Klimstra & Denissen, 2017; Potterton et al., 2021).

While emerging adulthood presents considerable potential for growth and reorientation, navigating identity exploration and commitments can provoke disillusionment, rejection or a sense of being unanchored when clarity does not readily emerge (Arnett, 2024). The complex task of re-evaluating past commitments whilst actively exploring new directions can give rise to ‘identity distress’ a state of persistent confusion, existential anxiety and overwhelming difficulty integrating aspects of one’s self into a coherent whole (Berman & Montgomery, 2014; Crocetti et al., 2008; Palmeroni et al., 2019). While Erikson (1968) viewed a crisis of sorts as a necessary tension for identity formation, perhaps the ‘fork in the road’ quality of emerging

adulthood (Schwartz, 2016) alludes to the potential that the uncertainty of this period may be challenging for some more than others.

The concept of identity distress is particularly relevant to the direction of this research when taking together the outlined findings of the psychological vulnerability and identity challenges and pressures that affluent emerging adults face. There is a growing body of psychological literature which points to the association between identity challenges and psychological distress. In a comprehensive systematic review, Potterton et al. (2021) found that identity-related disruptions were consistently associated with both internalising and externalising difficulties such as depression, anxiety, eating disorders and anti-social behaviour in young people. Ruminative exploration and reconsiderations of commitments was significantly associated with elevated depressive symptomology and lower self-esteem, whereas identification with commitments, meaning those that feel authentic and self-aligned, appears to offer some psychological protection (Beyers & Luyckx, 2016; Lindekilde et al., 2018). Considering identity development over time, Schwartz et al. (2012) found that heightened or prolonged confusion during adolescence predicted increases in internalising symptoms into emerging adulthood. Furthermore, in clinical samples, various identity disturbances were also strongly associated with borderline personality disorder (BPD), even after controlling for trauma histories (Westen et al., 2011). This body of research demonstrates that identity processes may play a meaningful role in understanding the demonstrable levels of psychological distress in affluent emerging adults.

However, committing to aspects of one's identity may be protective only when they embody a congruent quality. Waterman et al. (2013) found that it is the quality of the commitments that shapes their impact upon wellbeing. Commitments formed in response to external expectations (gaining approval or avoiding disapproval) may appear stable but can lack personal resonance, leading to quiet dissatisfaction. This distinction is of particular significance for understanding the transition into adulthood for children from affluent families, who are contending with legacy pressures, reputational risks and narrow constructions of

success. Social support has been demonstrated to facilitate more adaptive identity development, by enabling exploration in breadth and by buffering against the potential psychological strain of uncertainty (Wong & Hamza, 2023). In clinical work, the capacity for clinicians to engage meaningfully with the uniqueness of this demographic's identity challenges, and to offer non-judgmental and destigmatising support, may present a valuable point for intervention. This underscores the importance of research that deepens understanding of the experiences of adult identity formation in this group, whose privilege may conceal underlying anxiety and pressures.

The following section considers how these insights intersect with the aims and values of Counselling Psychology, and why this profession is particularly well positioned to engage with such complexities.

### **1.3.1.2 Relevance to Counselling Psychology**

Researching this minority group has relevant implications to the field of Counselling Psychology (CoP). Whilst the literature review highlights that financial privilege does not offer uniform protection against distress, it does afford this demographic greater access to therapeutic services, meaning counselling psychologists are likely to encounter members of this group in their clinical work. Despite seeking therapy, affluent young people have been found to hesitate in exploring issues related to their wealth, and money remains a taboo topic within psychological discourse (Anfilogoff, 2021; Furnham, 2014). Without attunement to these hidden dynamics, there is a risk that CoPs may unintentionally collude with this silence, minimising distress or reinforcing stigma through unexamined assumptions. Remaining sensitive to the hidden relational and contextual complexities of perceived privilege, legacy pressures and social scrutiny can aid in early rapport-building with clients and support more nuanced, meaningful formulations

Counselling Psychology's idiographic emphasis, combined with the commitment to attending to wider socio-political contexts, makes a CoP lens particularly well suited for this research.

With its sensitivity to the power dynamics that shape meaning-making processes, CoP research provides a valuable framework for understanding the potential challenges faced by affluent emerging adults that are often obscured by overriding assumptions of their privilege (Kasket, 2016). Furthermore, by utilising a Critical Narrative Analysis approach, this study offers participants ownership over the delivery of their stories, creating opportunities to inform clinicians and key stakeholders to instigate positive social change for a stigmatised and overlooked group (Riessman, 2008). This research calls for a willingness to broaden our professional gaze beyond dominant understandings of vulnerability: privilege does not preclude distress and working with affluent clients requires the same critical and empathetic stance to remain attuned to the complex experiences of this hidden group (Rafalin, 2010).

This research may also contribute to wider conversations about identity development of emerging adults from wealthy families. Public discourse demonstrates a growing resentment towards inherited privilege, *New York Magazine* (2022) dubbed it the 'Year of the Nepo Baby' and recent TV and film portrayals increasingly center on anti-capitalist "eat the rich" plot lines (Coveteur, 2023). While such frustration in the light of growing economic inequality is understandable, these discourses can undermine the legitimacy of individual pursuits and identity formation for this group in emerging adulthood. As such, creative dissemination of research findings beyond academic spheres (via podcasts, public speaking and media features) offers a chance to reduce stigma and introduce more nuance to the lived experience of this group.

Finally, while this research focuses on a specific socio-economic group, it may also offer relevant insights into the broader developmental processes of emerging adulthood. By examining how heightened expectations, influences on autonomy, and external scrutiny shape identity formation, this study aims to contribute to a broader understanding of the conditions that give rise to identity tensions in emerging adulthood.

## **CHAPTER 2 METHODOLOGY**

### **2.1 Chapter Overview**

The purpose of this chapter is to offer a detailed account of the research process within this study. It begins by setting out the research rationale and question, before situating the chosen method, Critical Narrative Analysis, within the philosophical positioning of the study. Consideration of alternative methods reviewed but not selected will be discussed. The chapter next outlines the research design, procedures and analytic process, followed by ethical considerations. Finally, it reflects on the use of the chosen methodology and concludes with my methodological reflexivity.

#### **2.1.1 Research Aims & Rationale**

The literature review carried out highlighted that there is a need to further understand the potential psycho-social vulnerabilities associated with wealthy adolescents and young adults. Thematically, these can broadly be categorised as: emotional maladjustment, achievement pressures and social isolation (Levine, 2006; Luthar & Latendresse, 2005; Yates et al., 2008). Existing research however has failed to distinguish between the progression and sense-making of experience of affluent adolescents and affluent emerging adults. A gap that is significant given both the neurological developments that impact identity formation (Hochberg & Konner, 2020) and the evolving nature of achievement pressures (Arnett, 2014) during these ages.

This study aimed to explore how individuals with an affluent upbringing connect their experiences with the journey of navigating into their adult selves. This research sought to answer the following question:

*How do emerging adults who have been raised within significant wealth, experience and make sense of the transition into their adult identities?*

In particular, this research was interested in the way in which affluent emerging adults describe and understand the relationship between their experience of familial wealth and the transition

into their subjective adult identity. Building upon this, the study sought to contextualise the narrative accounts of what it means to be an 'adult' and what it means to be 'significantly affluent' within current sociocultural climates. This is explored through utilising narrative methods of inquiry into participants' accounts of their lives.

## **2.2 Theoretical Position**

### **2.2.1 A Qualitative Approach**

This research has set out to illuminate the understanding and experience of a population (emerging adults who have been raised within affluence) in relation to a concept (the negotiation of their transition into their adult identity), rather than experimentally engaging with it. Where quantitative methodologies are suited to assessing causal and associated relationships (Willig, 2021), qualitative methodologies are concerned with meaning-making, specifically accessing the meaning-making of participant groups themselves. A qualitative study allows for the research to remain broadly exploratory and inductive in its approach (Willig, 2021), which felt appropriate when recognising the scarcity of extant research around this topic and demographic. In consideration of the idiographic aim of this study, a qualitative design was selected to appropriately gain rich and descriptive data of how affluent emerging adults narrate their identity formation.

Finally, it felt necessary to contextualise this research and its intentions to contribute to the growing body of CoP literature. With their underlying positivist paradigm, which believes there to be a singular truth, quantitative methodologies are intending to research 'how much' a phenomena exists (Langridge, 2007), aligning more with the Scientist-Practitioner model. However, within CoP, the emphasis remains on the lived experience of the individual and embraces phenomenological understanding alongside the established scientific approaches. While qualitative approaches cover a wide range of focuses, by adopting a qualitative methodology that emphasises the subjectivity of experience and lived realities, it enabled this research to align well with CoP's intention to place attention upon the individual (Langridge, 2007).

### **2.2.2 Research Paradigm: Social Constructionism**

With the stated intention to produce research that aligns with CoP's ethos, it is necessary to explicate the theoretical paradigms I ascribe to, as these fundamentally shaped the way I approached and pursued knowledge creation within this study. Epistemology as a philosophy is concerned with addressing the question of "How, and what, can we know?" (Willig, 2021). Within qualitative research, this may be approached from a realist/empiricist, phenomenological or social constructionist framework.

This research sought to explore the subjective identity negotiation of the participants, while acknowledging that the experience and communication of their identity negotiation will be shaped by external existing social constructs, movements and pressures. Although there are variations across the realism-relativism axis within the social constructionist framework, there is a shared theoretical conviction that personal and social realities are created, as opposed to being discovered (Raskin, 2002). This alludes to knowledge being context specific across time and sociocultural climates, and furthermore, a *product* of the culture and history that is created within, depending upon the dominating social, economic and cultural arrangements of the time (Burr, 2015).

This is relevant to research around constructs such as affluence, as the social meaning of affluence evolves through time. For example, changes in the value and purchasing power of money along with the shifting distribution of wealth – as indicated by the notable rise in the number of UHNW classified individuals (Knight Frank, 2024) - demonstrate how affluence evolves over time and context is shaped by both the financial power and societal structures around wealth. In a similar vein, it can also apply to how one frames personal meaning of what constitutes entering one's adult identity. We can observe this as varying through time, as demarcated by the introduction of the developmental period 'emerging' adulthood, where within Western societies, the general delay in reaching milestones (such as homeownership and marriage) typically associated with adulthood in the 20<sup>th</sup> century has influenced the sense

of connection that age-defined adults have with their adult selves. As such, this research ascribes to a social constructionist epistemological stance (Crotty, 1998).

Social constructionism positions language as being a vehicle for which context-specific knowledge is transmitted and created. Critical to this perspective is the idea that language is not merely reflective but constitutive of reality (Burr, 2015) and shaped through our interactions and communication with others (Eatough & Smith, 2008; Raskin, 2002). Within radical social constructionism, language is positioned as constructing reality, as opposed to acknowledging an external reality existing and shaping accessible discourses. In addition, radical social constructionism is not concerned with participants' inner worlds, rather it is concerned with how the broader social context shapes their iteration of it (Willig, 2021). As such, this research acknowledges a more moderate social constructionist stance, as this offered room to acknowledge a pre-existing reality, beyond the interview data, that has shaped the way my participants create their meaning. One such reality is the internal world of my participants, which this research assumes to exist and sought to access using appropriate research techniques.

A moderately social constructionist position acknowledges that language plays a central role in the construction of identity (Burr, 2015), which, within the context of the interview, both my participants and I have engaged in co-constructing knowledge. For emerging adults raised in significant wealth, their sense of adulthood can be informed by narratives of affluence circulating within family, educational, and cultural contexts. These identities, while embedded in societal discourses, are fluid and subject to re-negotiation in specific social interactions, such as within the research interview. For example, the general information about the study, provided during the recruitment process, had potential to shape the way in which my participants recount and make meaning of their experience, which would have been unique to the interview setting. Furthermore, I acknowledge that my own axiological positioning shape the information I attended to and how I interpreted the data.

Finally, it feels important when reflecting on the aims of this research not to espouse a wholly relativist position, given the limitation this could impose on myself, as the researcher, holding a more morally defined position that could be drawn upon for active intervention (Willig, 1998). Similarly, Burr (2015) warns that if one regards all things, including the 'self', can be reduced to social (or discursive) processes, the agentic nature of the self is lost, which has challenging limitations for the psychological applicability of the study's findings.

### **2.2.3 Research Paradigm: Critical Realism**

Ontologically, it is necessary to acknowledge that significant wealth exists as a material reality in a tangible financial form, as equally so does poverty. Severe poverty (financially) can mean not having very 'real' physical experiences such as a lack of housing or adequate nutrition; in comparison, significant wealth presents as a distinctly different amass of resources. It therefore seemed inappropriate to reduce the possession of familial wealth to an entirely discursive experience. As such, this research took on a critical realist stance – meaning that while acknowledging that the material reality exists, it interacts with the interpretations and positions taken up in discourse. Avoiding the reduction to a dualist relativism-realism divide, Cromby & Nightingale (2002) explain language as *co-constructing* the reality we experience, in tandem with the embodied and material existences. In this sense, materiality may present as the financial assets (houses, experiences, education) that affluent emerging adults drew upon to delineate the unique texture of their experience.

Another consideration from a critical realist paradigm is my role as the researcher - acknowledging that I was a co-constructor of knowledge, as opposed to maintaining the ability to, through the data, be able to reflect reality akin to a mirror image (Howitt, 2013; Willig, 2021). However, by acknowledging the existence of a material reality, my role was to interpret the data to consider what underlying forces may be shaping the participant's organisation and formation of their narrative accounts. In this sense, it aligned with social constructionism's positioning of knowledge being temporal and contextual in nature. The application of theoretical knowledge onto data should be exercised with caution from a critical realist

paradigm, however, when used flexibly, can be valuable to guide interpretation (Guba & Lincoln, 1994).

In addition, a critical realist paradigm also aligned with the purpose of this research within the Counselling Psychology field – to meaningfully contribute to practice and align with the social justice underpinnings. This is enabled via critical realism’s ability to position the ‘self’ as something which is not purely a ‘product of discourses arising out of societal structures’ (Burr, 2015; p 119). Rather, the individual is positioned as agentic and able to fashion their identity through the active claiming or resistance of available discourses.

Utilising a narrative methodology assisted in the exploration of how the broader socio-cultural context influences and shapes the intra-psychic experience (Hiles & Čermák, 2008). The ability to demonstrate this had the potential to lead to change on both an individual and societal level (Madigan, 2019).

#### **2.2.4 Narrative Psychology**

The narrative turn in psychology was heralded by the works of Sarbin (1986) Bruner (1987, 1990) and Polkinghorne (1988), creating a movement away from positivist epistemologies across a number of fields within psychology (Hiles et al., 2017). These approaches are broadly concerned with the way one’s existence is experienced and subsequently understood and interpreted (Crossley, 2000), but that these are inevitably shaped by the linguistic structures available to them. The stories that are told and re-told are considered to be utilised to make sense of one’s world within narrative approaches and draw upon this to present themselves to others (Sarbin, 1986) and with that, it is the stories themselves that therefore become the material for analysis (Frost, 2021).

There are varying conceptualisations of a narrative between theorists. For example, Emerson & Frosh (2009) constitute a narrative as simply consisting of a beginning, middle and end. While McAdams (1993) highlights narratives as embodying six features: setting, character, initiating event, attempt, consequence and reaction. Despite these variations, what is more

important for the sake of this research is to delineate the difference between narratives and discourses. Discourse is open-ended in nature and are systems of knowledge, truth and power (Foucault, 1988) that create 'certain ways-of-seeing the world and certain ways-of-being in the world' (Willig, 2021, p.130). Another subtle distinction can be made between 'story' and 'narrative' (although these terms are used interchangeably, even within this research), which is that a narrative is typically *told*, rather than written, which highlights to the dynamic process of narrating, where personally significant details are emphasised, linked or omitted (Frost, 2021).

The importance for narratives is echoed across disciplines, where different focuses are placed upon the spoken word, the structuring of the narrative and the interpersonal or macro-context in which it has emerged. Notable linguistic models of narrative analysis include Labov's Structural Model (1972) and Gee's Poetic Model (1991). The Structural model considers the temporal order (the beginning, middle and end) of narratives to represent past events (Labov & Waletzky, 1967) and positions them as providing answers to a shared set of underlying questions that all narratives address. While a strictly structural approach risks decontextualising the narrative within the broader discourses or interpersonal contexts (Riessman, 2008) it is created within, it is considered a valuable commencing step of identifying narratives within other analytic approaches (Emerson & Frosh, 2009). The Poetic model (Gee, 1991) offers a systematic way of deconstructing a narrative based upon *how* it is spoken, by creating a guide which pays attention to paralinguistic elements such as the pitch and rhythm of narration to organise the narrative into stanzas. However, again, when used in isolation, the Poetic model is limited in its applicability to a social constructionist paradigm, as it omits interaction between researcher and participant, limiting the consideration of the narrative's context in which it has been created.

Narrative and sense-making are closely interlinked – stories we tell ourselves and others are fundamental to our meaning-making and negotiation of identity (Bamberg, 2011; Hiles & Čermák, 2008), making narrative approaches suitable for inquiry around identity construction.

Speaking from a constructionist perspective, Giddens (1991) termed the self 'as a reflexive project', in which the self evolves through the organising and telling of their experiences into a coherent self-narrative. Similarly, Ricoeur (1991) considers narrative as a mechanism for identity construction, highlighting the interconnected processes of *configuration* (narrative offers structure to the world through emplotment) and *refiguration* (how a narrator defines themselves through narrative). Taken together, narrative approaches frame one's identity not as a fixed state, but as something structured through engagement with one's experiences. These approaches also acknowledge that this identity is revisited and revised in response to time and context, leaving room for a plurality of varying, and even contradictory, versions of self (Barrett, 1999). While the experience of entering adulthood could be influenced by the existence of wealth and its related social structures, this study sought to explore the subjective experience and sense-making of participants. Therefore, narrative analysis allowed for these personal stories to be considered in the time and place in one's life that they were spoken from, but also to be situated within the wider discourses shaping the construction of them.

Research suggests that the identity function of narratives commences in late adolescent and early adult years, with demonstrations of causal and thematic coherence (Habermas & de Silveira, 2008), indicating the suitability of this method with the participant group to explore the question of 'who am I?' at a certain time and place (Polkinghorne, 1991; Bamberg, 2011). As the aim of this study is interested in the process of identity construction within a specific time (during emerging adulthood) and context (an upbringing of familial wealth) yet appreciates that one's sense of self is always evolving and in flux, this felt aligned with the role of narrative psychology.

Finally, narratives can be drawn upon to restore order within the constantly evolving world we inhabit (Murray, 2015). In this light, narratives can therefore be utilised to reframe and empower marginalised individuals. Considering the potential misunderstandings surrounding this participant group, narrative approaches and the sharing of one's story have potential to inspire others (such as researchers, clinicians or other key stakeholders) to recognise their

experiences and instigate positive social change (Riesman, 2008), as well as offering a sense of agency for participants to position themselves appropriately within the narrative (Hiles et al., 2017).

### **2.2.5 Choosing Critical Narrative Analysis (CNA)**

For projects that undertake narrative methods, there are several variations of critical narrative analysis that can be considered (Emerson and Frosh, 2009; Hiles and Čermák, 2008; Langridge, 2007; Riessman, 2008). Emerson & Frosh's model (2009) employs a psychosocial approach, with a dual focus on the participant's narrative resources and the ways in which one's intra-psychic world interacts and is shaped by wider social discourses. Their use of a *depth* hermeneutic of suspicion, informed by psychoanalytic thinking, requires attention to unconscious communication (such as through gaps, contradictions and silences) alongside the transference and countertransference within the interview setting. While initially drawn to the prospect of addressing unconscious conflicts within participants' narratives, I came to view this approach as too exposing for a participant group already marked by inaccessibility and heightened privacy concerns (Hokemeyer, 2012). Considering the public and potential media attention surrounding their families, I am mindful that my participants may have historic experiences of having their stories encroached upon and meaning made on their behalf. In this sense, taking part in the research constitutes a brave act and demonstration of trust. To impose a psychoanalytically driven search for hidden meaning risked reproducing the very dynamics and intentions this project sought to dismantle and risks over-interpreting and generating 'expert-driven' findings (Emerson & Frosh, 2009).

Instead, I found that Langridge's (2007) six stage critical narrative analysis more suitable for the aims of the study. This method maintains a critical stance by the inclusion of an 'explicitly political' stage in which the researcher engages with critical social theories and applies a hermeneutic of suspicion on the text. Crucially, this situates participants' accounts within the broader social and historical contexts that shape them, aligning with my social constructionist and critical realist positioning. In contrast to Emerson & Frosh's (2009) focus on unconscious

conflict and intra-psychic processes, Langridge's (2007) approach allows for depth and contextualisation without reducing meaning-making to exclusively an intrapsychic process. This ensured that the analysis captured the negotiation of adult identity as both personally experienced and socially constituted, acknowledging that 'we always speak from somewhere, from some tradition or ideological position' (Langridge, 2007, p 139). Further details of the staged analytic strategy are offered later in this chapter.

### **2.2.6 *Alternative Methods Considered***

Prior to securing CNA as the suitable approach, both Interpretative Phenomenological Analysis (IPA) and Discourse Analysis (DA) were considered but ultimately rejected.

IPA focuses upon the rich descriptive experience of an individual during a specified phenomenon, while accepting that researcher and participants co-create the interpretation offered (Smith, et al., 2009). IPA carries significant overlap to CNA, which also draws upon the similar phenomenological and hermeneutic foundations of Ricoeur's (1971) work. However, the emphasis varies in that IPA seeks to illuminate (to the best of the researcher's ability) the *experience*, while CNA focuses on the sense-making of an experience through the *construction of narrative*. Given the research's social constructionist epistemology, it felt important not to just interpret the content of language but go beyond this to acknowledge how language crafts sense-making of an experience and to situate the accessibility of such language within a broader socio-cultural context. As the focus of the study was to explore how emerging adults who have been raised within significant familial wealth experience and make sense of the transition into their adult identity (in relation to one another), CNA more suitably provided the analytic tools to interrogate how participants construct their accounts of 'wealth' and 'adulthood' within the broader social contexts they inhabit.

DA was also considered given its grounding in the principle that language constructs social reality and its interest in social objectives (Willig, 2021). However, approaches such as Foucauldian Discourse Analysis (FDA) typically understand subjectivity as an outcome of discourse, focusing on how language constitutes available subject positions and the power

relations they may carry. While this could illuminate the social or ideological construction of concepts such as 'adulthood' and 'affluence', it does so while bracketing the phenomenological dimensions of experience. Since my study sought to understand how significantly affluent emerging adults narrate and make sense of the transition into their adult identities, CNA was ultimately deemed most suitable for attending to meaning on both subjective and discursive levels.

## **2.3 Research Design & Procedure**

### **2.3.1 Sampling Consideration**

This study recruited 4 participants, as CNA is cautioned to be labour-intensive and as such is suited to smaller samples or even case-studies (Langridge, 2007). An age range of 18 to 28 was set, in line with the interest in the developmental period of 'emerging adulthood' (Arnett, 2014).

As the study is concerned with experiences of significant wealth, setting the inclusion criteria for this was more complex. Assessing for financial net-worth could have been invasive for participants and act as a barrier to recruitment to a highly private demographic. However, as this study's intention was to address the gap in research which operationalise affluence on broader community levels (such as by recruiting from affluent school catchment areas), it was necessary for the inclusion criteria to accurately capture affluence on a familial level. After consulting key stakeholders that work with this group, it was agreed that recruiting via Dallington and its extended network (such as UHNW wealth management firms) was appropriate, given that these are specialised services for affluent families and as such will have conducted internal assessment processes which clarify their financial standing.

Exclusion criteria was applied to those who are under the age of 18 and those whom the researcher had a working relationship with. As this study employed a CNA methodology and bearing in mind the importance of one's linguistic capacity for participation, participants who were not fluent in English were also excluded. Potential participants who presented as in acute

distress during the pre-interview screening would not have been invited to take part in the study and appropriate steps outlined in the distress protocol (Appendix VII) were to be followed. No potential participants were deemed inappropriate for this study.

### **2.3.2 Recruitment**

Participants were recruited with a purposive sampling strategy (Silverman, 2010; Willig, 2021) through my place of work. Potential participants were identified initially as those who are current or previous clients at Dallington. Associated UHNW services were held in reserve should additional recruitment channels have been required. With appropriate permission granted, potential participants were approached via various online channels (email, WhatsApp, Instagram) with a general share of the recruitment poster (Appendix II). The online distribution of the poster did not come directly from myself but rather by appropriate administrative staff at Dallington. Individuals were invited to also share the poster with their siblings who also meet the inclusion criteria (snowball recruitment) and advised to contact myself directly if they were interested in taking part. Those who expressed an interest were then provided with the participant information sheet (Appendix III).

Preference was given to participants who were based in the UK and able to attend a face-to-face interview, however I eventually extended recruitment to participants who are currently not based within the UK. This participant group are prone to frequent and regular travel and are also afforded the ability to pursue further education abroad, meaning many potential participants had relocated elsewhere for university or work. This was a possibility given Dallington (the recruitment source) offer a hybrid online and face-to-face service. To mitigate risk and have established support and referral routes, participants who were based out of the UK at the time of the interview were limited to those who are actively supported by Dallington in the psychological mentorship programme.

Recruitment proceeded with swiftly, with six participants expressing interest from Dallington directly, meaning I did not need to draw upon associated UHNW services. One participant

was allocated to my pilot interview and one further participant initially expressed interest but struggled to find the time to arrange the pre-interview screening call, I opted not to follow up.

### **2.3.3 Recruitment Context: Dallington**

Dallington is a specialist support service providing psychological mentorship and therapeutic support to young people from affluent family backgrounds. The service offers tailored programmes that address academic, professional, and personal development needs, and is staffed by highly trained mentors and clinicians who work under clinical supervision and are trained to recognise and respond to safeguarding concerns. It is a BACP accredited organisation. In this way, Dallington functions as a robust support service rather than an informal network with established procedures for any safeguarding concerns if they arose.

Recruitment for the study was conducted exclusively through Dallington. This decision was made on both practical and ethical grounds. Practically, it allowed pragmatic access to a pre-determined demographic through a credible channel. Ethically, it ensured that, where necessary, potential participants were engaged with an existing support structure, which provided an established signposting route should any difficulties arise because of participation.

For potential participants based abroad, Dallington's hybrid model of online and in-person provision ensured that they also had access to appropriate pastoral and safeguarding support, even outside the UK. This mitigated risk by ensuring that referral pathways and sources of support were readily available.

Positioning recruitment through Dallington therefore provided a clear ethical safeguard, ensuring that participants were not only appropriately selected for the study but also had ongoing access to professional support beyond their participation.

### **2.3.4 Pre-Interview Screening**

A brief pre-interview screening call was conducted to verbally clarify the purposes of the study and what one's involvement will entail. In addition, the pre-screening call offered a chance to

answer any further questions about the study that potential participants had. The researcher confirmed that potential participants fell within the inclusion/exclusion criteria requirements.

Although not considered to be a high-risk sample, existing research has demonstrated that this group do demonstrate higher levels of psychological maladjustment (Levine, 2006; Luthar & Latendresse, 2005; Park & Hwang, 2016; Yates et al., 2008) and so an enquiry into emotional wellbeing was carried out for all potential participants. While participants were not be excluded on the grounds of a historic or current mental health diagnosis. An established distress protocol for the screening call has been created, as per BPS (2021) and PREC guidelines (2021), outlined below.

The first part of the screening call explored potential difficulties associated to the topic which may make participation challenging and was designed to assess participants' current levels of emotional distress, including the severity, functional impact (on daily activities and self-care), and whether support had been sought through health or mental health services. If any difficulties associated to participation are expressed, participants would be deemed unsuitable for the study and recommended to contact relevant mental health services, be that Dallington, university mental health services or a private therapist or GP. If imminent safeguarding risks were found (thoughts of harming self or others), potential participants were also excluded. In this instance, the protocol clarifies that the researcher would, together with the potential participant, create a risk plan which may include contacting relevant mental health services (the researcher may do this for the participant, if given consent), contacting their GP or emergency services, as well providing a follow up call with the researcher within 24-48 hours. The research supervisor would also have been notified and consulted to determine if any further individual actions were to be taken.

For those who expressed a desire to take part and were deemed suitable to, the interview date was arranged for no sooner than 7 days later to offer a window of time to consider and affirm their choice to proceed.

### 2.3.5 Interviewees

Four interviewees were recruited for the study; their contextual details are outlined in Fig 1.

Pseudonym	Age	Gender	Ethnicity	Employment	Generation of Wealth	No. of Siblings	Birth Order	Living Situation
Grace	22-25	Female	South Asian (Indian)	Employed full-time	Inherited by one or both parents	1	Eldest	Living in family owned property
Ivan	22-25	Male	White (Other)	Student	Made during parents' generation	3+	Youngest	Living with family (in family owned home)
Oliver	22-25	Male	White British	Student	Inherited by one or both parents*	2-3	Youngest	Living in family owned property
Lily	22-25	Female	White (Other)	Student	Made during parents' generation	2-3	Youngest	Living in family owned property

Fig. 1. Table of participant demographics

### 2.3.6 Interview Process

As this was my first venture into qualitative research, I considered it advantageous to conduct a pilot interview to ease anxiety around the interview process. Within CNA, it is suggested that holding a pilot interview is also beneficial for gathering feedback and reflection on the interview schedule. I found it beneficial to practice striking the balance between maintaining active listening without stepping into a therapeutic, rather than researcher, stance. Observing the questions that my interviewee found challenging to answer, I revised my interview schedule to take on a more theme-organised approach and incorporated an opening question about their family and affluence context, to provide what felt like important information to inform and understand the experiences that they later went on to share.

Participants were offered the option of interviews being conducted face-to-face (in a private meeting room at the Dallington office or on the City campus) or via MS Teams, the online meeting platform. The in-person interviews were audio-recorded on an encrypted recording device, while online interviews were audio-recorded via MS Teams' recording facility and stored securely. The interviews commenced with distribution of the Information sheet, reading

and signing of the Consent Form and completion of a Biographical Data form (Appendix IV). The Biographical Data form was created to draw on an intersectional lens (Crenshaw, 2016) and capture the diversity that exists between my participants and their experiences, whereby participants were asked about their age, ethnicity, gender, employment status, and generation of wealth. Participants were reminded of the flexibility within the interview setting: that they may choose to stop the recording, not answer a certain question, take a break or withdraw from the research at any point during our meeting.

Interviews lasted approximately between 60 to 90 minutes; however, flexibility was offered either as extra time or a follow up interview – something which is considered suitable with narrative approaches (De Fina & Georgakopoulou, 2019). Drawing upon notable narrative research guides, a topic-focused semi-structured interview method was carried out (Hiles & Čermák, 2008). This meant maintaining an intentionally fluid interview style (McAdams, 1993; Crossley, 2000) to explore emergent topics organically and to facilitate good rapport (Yeo et al., 2014).

Several questions were prepared to promote consistency between interviews (Appendix I). Furthermore, while autobiographical reasoning is identified to develop during adolescence and young adulthood, at this age participants may struggle to see the broader socio-cultural norms which participate in their narrative identity (McAdams, 2019). The use of prompts therefore promoted reflection and maximised material from participants (Willig, 2021). Riessman (2008) suggests that by maintaining openness and flexibility to allow participants to tell their stories as they choose, this can minimise the power disparity between interviewer and interviewee. This further facilitated an environment whereby participants could feel comfortable to share their accounts.

Upon completion of the interview, participants were provided with the debrief form which offers further information of the study (Appendix V) and given further space to reflect upon their feelings of taking part in the research. Where some participants made sensitive disclosures during their interviews, some drew upon the debriefing stage to expand upon their feelings

while not being recorded and we clarified what avenues of support they may draw upon should they need it. In both instances, the participants were in active weekly therapy and felt comfortable to use this space if necessary. No disclosures made were deemed to be safeguarding concerns, but these were clarified and reflected upon in research supervision

### **2.3.7 *Online Participants***

Some interviews were conducted online with participants who were currently abroad, due to travel constraints or pursuing university outside of the UK. In this instance, all safety protocols were followed as with in-person interviews. Online participants were limited to only being recruited from within Dallington so that risk was further mitigated by these participants having a pre-established and available support structure which operates digitally and could have been drawn upon if needed. Additionally, it was prepared that if online participants expressed needing additional support following the interview, the researcher would assist in their registration with university (if they are students) pastoral and/or mental health services.

### **2.3.8 *Transcription & Data Storage***

All interviews were transcribed verbatim initially, although Crossley (2000) suggests that some forms of narrative analysis only require content to be transcribed, it was considered advantageous to include pauses and intonations to aid in Stages 2 and 3 of the analytic process below. All transcripts, recordings and forms were encrypted and stored securely on the City OneDrive.

## **2.4 *Ethical Considerations & Permissions***

### **2.4.1 *Obtaining Ethical Approval***

This study was granted ethical approval from the Research Ethics Committee at City, University of London (ETH2223-0992) and abides by the ethical guidance set out by the British Psychological Society's (BPS) Code of Ethics and Conduct and Code of Human Research Ethics (BPS, 2014, 2018), in addition to the Health and Care Professions Council's (HCPC, 2016) ethical guidance for students.

The study was escalated from low to medium risk based on the perceived vulnerability of the participant population group. As such, a formalised distress protocol was produced for both the screening and interview stages (Appendix VII & Appendix VIII) and created with appropriate consultation of my research supervisor, the university's research department, BPS guidelines (2018) and broader sources advising on distress protocols for research of sensitive topics (Draucker et al., 2009).

While ultimately approved, obtaining ethical approval was a prolonged process involving several rounds of edits and consultation, I could not help but reflect upon the pronounced caution taken by the Ethics committee to approve research into this group. I attempted to interpret the apprehension from multiple perspectives, aided by conversations with my researcher supervisor. Perhaps it is the limited precedents set for researching this group, as indicated by the dearth of research, which makes it challenging to know how to respectfully and responsibly enquire about their experiences. Alternatively, I considered if this was an echo of the misunderstanding or broader societal discourse that this group often experiences in response to their affluence and perceived power – positioned in 'glass towers' where they are visible but not meaningfully engaged with. Despite the time setbacks and complex consultation process in obtaining the ethical approval required of me, I am grateful for the experience, as it serves as an important reminder to remain mindful to the ethical responsibility I hold as a researcher.

#### **2.4.2 *Informed Consent & Approval***

Following a meeting to review the proposed research materials and procedural outlines, written approval from Dallington (the researcher's place of work) was obtained for recruitment purposes and use of the office space for interviews. All prospective participants were briefed clearly on the following: the aims of the study, the basis of their eligibility, what the advantages and risks are to their participation (if any) and how these are addressed (demonstrated in the Participant Information sheet, see Appendix III). Once these areas were reviewed and clarified, written informed consent was acquired prior to the interview (Appendix IV).

### **2.4.3 Emotional Distress & Safeguarding**

All participants were above the age of eighteen and whilst the proposed participant group are not considered vulnerable, maintaining their wellbeing and confidentiality during the study was of priority. Combining the emergent quality of semi-structured interviews with the generally higher levels of impulsivity in the participant age group (Quinn & Harden, 2012; Schwartz et al., 2022), it was possible that the interview could include sensitive material and potential disclosure of safeguarding issues (such as drug use or self-harm). In this instance, safeguarding risks were to be acknowledged and raised with the project's research supervisor to determine appropriate handling.

A formalised distress protocol (Appendix VII) was developed to guide the management of distress or risk across all stages of participation. At screening, participants presenting with acute or unmanaged distress would be excluded and signposted to appropriate services, such as their GP, university mental health provision, or a private therapist. During the interviews, participants were reminded of their ability to pause, reschedule, or withdraw completely, and any sensitive disclosures were handled with care, with time taken off-record to discuss whether personal therapy was a space to explore this. Where appropriate, participants were signposted to further support, including the BACP counsellors database, Samaritans, university mental health services, or Dallington's existing provision. In the event of an imminent safeguarding risk (such as suicidal intent or risk to others), the protocol specified that a joint risk plan would be developed with the participant, potentially involving contact with their GP, relevant mental health services, or emergency services, with the researcher able to act on the participant's behalf with consent. Such cases would also have been raised with my research supervisor, and a follow-up call within 24–48 hours was prepared if required.

Where sensitive historic disclosures were made, these were handled using my therapeutic skills, and a debrief stage ensured that participants felt settled before leaving the interview. A basic mindfulness exercise was available as a grounding option if needed, though it was not required. The recruitment context also mitigated risk, as participants had access to existing

support structures through Dallington which could have been drawn upon if necessary. In practice, no participants were excluded at the point of recruitment or during the interview. No follow up calls or emergency escalation was required.

#### **2.4.4 *Distinguishing My Role as Researcher***

As the participants were recruited from my place of work, to avoid any conflict or confusion of roles within the research, several steps were taken. First, I did not recruit any participants whom I had an established working relationship with. Secondly, I reiterated prior to the interview and on all recruitment and information materials that this research is being carried out under my role as 'Trainee Counselling Psychologist' at City University rather than in my working role as 'Head of Mentoring' at Dallington. This was also verbally reiterated during the pre-screening phone call. Finally, invitation to participate was not circulated by myself directly to avoid potential perceived pressures to participate. This separation was also reiterated during supervision with both my research and clinical supervisors, ensuring transparency and accountability across roles.

#### **2.4.5 *Confidentiality***

Finally, it could be considered that there are heightened privacy concerns with the participant group. Anonymity will be ensured via the use of pseudonyms and the careful removal of identifiable data for both participants and the additional parties discussed. Careful consideration was given to how much contextual and demographic detail to include in the written analysis. Given the relative prominence and identifiable nature of the participant group, I sought to strike a balance between providing sufficient contextual information to meaningfully situate participants' narratives but without risking identifiability. As such, I generalised certain aspects of my participants' identities for example, using broader terms such as 'highly political' or 'prominent' rather than naming specific roles or sectors. These decisions were made reflexively throughout the analysis with the aim of preserving the narrative integrity of participants' accounts while ensuring ethical responsibility and confidentiality. The offering to conduct interviews at a familiar space such as the Dallington offices served as further peace

of mind around confidentiality. All audio recordings and transcripts will be stored securely on a password protected computer file on the City OneDrive. Participants will be informed that anonymised data will be held up a period of up to five years to aid in publication purposes.

## **2.5 Analytic Process**

Drawing upon Ricoeur's (1971) concepts of 'hermeneutics of meaning-recollection' and 'hermeneutics of suspicion', CNA titrates interpretation of the data using both. However, Langridge (2007) suggests using an 'imaginative hermeneutic of suspicion' (rather than a depth hermeneutic, which seeks to dig beneath the surface of what is available to the individual), where a perspectival shift may be evoked through engaging with critical social theory.

Employing a CNA methodology involves a six staged analytic process. None of these stages are advised to be considered as discrete analyses, as the final stage involves a critical synthesis of the findings (Langridge, 2007). Researchers are alerted to the time intensive and demanding nature of CNA and are therefore invited to abbreviate or omit certain stages of the analysis due to the research aims and practical limitations. If abbreviating, Langridge (2007) advises that the initial stage (a reflexive engagement with the literature) and final stage may be removed. However, given my established professional exposure to this participant group, and my natural propensity as a trainee counselling psychology to be reflexive, subjecting myself to a hermeneutic critique felt like a necessary stage of the analytic process. As such, all six stages of CNA will be employed, outlined below.

### **Stage 1: A critique of the illusions of subjectivity**

The analysis commences with subjecting oneself as the researcher to hermeneutic critique. I familiarised myself with the transcript and reflexively engaged with the initial meaning I have made of it. With this meaning-making, Langridge (2007) suggests exploring and acknowledging how my personal beliefs, understanding and experience with the topic have

shaped this. This was carried out in my reflexive journal which I maintained throughout data collection and analysis.

However, CNA calls for a critique which goes beyond this via the engagement with a combination of critical social theories. The intention was that by exposing myself to relevant social theories, I would grow further aware of the preconceived perceptions that I held about the research, rooting my world view within existing ideological structures (Ricoeur, 1996). This offered potential to generate an alternative perspective, that accounted for how my personal lifeworld shaped my ability to speak and write about the topic.

### **Stage 2: Identify narratives, narrative tones and rhetorical function**

The next stage consisted of identifying the narrative(s) within the data. While the dominant narrative would be shaped by the research aims, the analysis also attends to any subtle clusters of sub-narratives that involved different settings or characters for example. Reviewing for shifts in tone (or certain rhetorical features), offered a chance to capture meaning that is not transparent within textual accounts. As such, the re-listening of audio recording of interviews was valuable at this stage.

Following on, consideration should be given to the function of the narrative – what kind of story is being told and what does telling it in this way do? Bakhtin (1986) purports that talk is dialogic, meaning it always operates as a response to other talk. As such, I endeavoured to remain attuned to how and when the narrative positions itself as a justification or response to perceived counter-positions.

### **Stage 3: Identities and identities work**

Building upon the principles of narrative psychology, that we build our sense of self through the stories we tell, the next stage of analysis involved reviewing the transcript with the intention of clarifying who the person is that has been constructed through the narrative. This was advised to be considered in relation to what characteristics we know of the person (i.e. their

age, gender, ethnicity, etc.) and the topic of the narrative interview itself. This largely drew upon the rhetoric function and tone identified in the prior stage.

#### **Stage 4: Thematic priorities and relationships**

Here, major themes within the text were identified, without losing sight of the cohesive narrative. Langridge (2007) advises working through the transcripts to identify key sentences and ideas that emerge. At this point, it was important to remain mindful of how my illusions of subjectivity were influencing the identification of these points. It was then a cyclical process of identifying key and sub-themes and then evaluating the relatedness of them to one another.

#### **Stage 5: Destabilising the narrative**

As with stage one, the imaginative hermeneutic of suspicion was then turned toward the transcript. This is the stage in which CNA becomes 'explicitly political' (Langridge, 2007, p. 139) as it draws upon critical social theories to address Ricoeur's (1981) notion that 'we cannot have a view from nowhere'. Several critical hermeneutics are suggested (i.e. sexual/queer analysis, class analysis, race and ethnicity analysis) and researchers are invited to create a combination which aptly challenges the text. It should be noted that this stage is positioned as teleological, looking to broaden future possibilities, rather than a dig to uncover hidden meaning.

#### **Stage 6: Synthesis**

The final stage broadly involves a presentation of the key themes and narratives identified within the research. Holding the participants' voice and subjectivity at the forefront is imperative, with themes and researcher subjectivity only following after.

##### **2.5.1 Reflections on Critical Narrative Analysis**

Having completed the analysis, this also raised several methodological reflections regarding my decision to use CNA. Narrative interviews encourage participants to tell their stories in an organic and expansive manner, which tasked me with balancing the openness of participants'

storytelling with ensuring a broad focus on the research topic. Naturally, participants shared tangential anecdotes and broader contextual accounts of their lives which were not always directly related to the interview schedule. This resulted in large volumes of transcription for each interview, all of which was put through the multiple stages of analysis that CNA requires. Nevertheless, these sections proved valuable in situating participants' narratives and helped illuminate the function of the sub-narratives within their accounts. Engaging with this breadth of narrative material reaffirmed the decision to work with a notably small sample size, as the depth of analysis required by Critical Narrative Analysis would have been difficult to sustain with a larger dataset. Similarly, there were moments within interviews where participants appeared reluctant to explore certain areas of the interview schedule in depth. Rather than treating this as a limitation, the analytic framework of CNA enabled me to shift attention toward the narrative function of these accounts, considering what these approaches to storytelling were doing within participants' identity constructions. Demographic information gathered during the research recruitment stage was also drawn upon in line with CNA's emphasis on situating narratives within their broader social and relational contexts.

The analytic framework also informed my decisions regarding how the findings were presented, with the aim of illustrating the layered nature of the analysis undertaken in a way that remained faithful to CNA's idiographic emphasis. Given the depth of the analytic process, Stages 2–4 were presented separately for each participant to foreground the richness of findings on an individual level, allowing each account to be understood on its own terms. This structure also made visible the multiple layers of interpretation involved, before moving to a more integrative approach in the later stages of synthesis and destabilisation, where patterns across narratives could be suitably considered.

## **2.6 Methodological Reflexivity**

*When engaging in qualitative research, it is necessary to acknowledge how my own experiences and background shape my interaction with the data (Willig, 2021). In many ways, this aligns with Langdridge's (2007) first stage of Critical Narrative Analysis "critiquing of the illusions of subjectivity". While I do not consider myself an insider researcher, this topic holds close personal meaning. Professionally, I have worked with this client group in several capacities, historically within wealth management and, more recently, as the Head of Mentorship at Dallington. This experience means that I bring a level of understanding and compassion to my interviews which may have fostered rapport, yet it also required that I remain aware of how my communication could shape the interactive process of narrative production. My familiarity with the participant group may also have brought assumptions about the intersections of wealth, family dynamics, and identity formation, leaving me vulnerable to interpretations that confirmed my expectations.*

*My experience of mixed reactions from colleagues and peers when disclosing my work with affluent young adults has also shaped this research. These often-dismissive responses made me reflect on the broader discomfort or lack of compassion that can surround discussions of affluence in practice. I found myself emphasising my clinical interest in this population when speaking with colleagues and distancing myself from any personal resonance. At times, this left me questioning whether even my interest might be perceived as misplaced or morally suspect, as if to care about or humanise this group required justification. This discomfort deepened my awareness of how discourses around wealth can constrain curiosity and compassion, even within helping professions.*

*When obtaining ethical approval, I was asked to defend several aspects of my research design, including the disclosure of my dual role and my decision not to exclude participants with mental health histories. While the process was challenging, it strengthened the study by prompting clarity and ethical rigour. I argued that transparency about my professional role was essential to maintain trust. Concealing my work at Dallington could have risked distrust,*

*whereas open disclosure, clearly stated on recruitment materials and reiterated during screening, allowed participants to make fully informed decisions about participation.*

*Similarly, I did not wish to exclude participants with prior or current experiences of mental health difficulties, as this might have led to a non-representative sample and risked sanitising the data. At the same time, I recognise that my recruitment context at Dallington may have attracted individuals who were already reflecting on the role that wealth played in their transition to adulthood. It is therefore possible that my participants represented those more attuned to the psychological dimensions of affluence, rather than those who did not seek such support. This awareness has informed how I approached the analysis, with attention to whose voices may still be missing.*

*Holding a dual role as clinician and researcher created a complex but ultimately enriching dynamic. I sensed that for most of my participants, my professional background appeared to foster early rapport and trust, allowing them to speak more openly. For others, it may have introduced caution or assumptions about my perspective. I noticed that some participants abbreviated their accounts, assuming shared understanding, while others seemed wary of being over-identified with their wealth. These relational nuances required ongoing reflection, and I made deliberate efforts to invite clarification, to maintain curiosity, and to avoid interpretive shortcuts based on perceived familiarity.*

*Recruitment also prompted reflexive consideration. Having initially reserved one participant for a pilot interview, I was tempted to include in the dataset when my recruitment proved slower than I expected. Ultimately I decided against this, given the revisions I made to the interview schedule thereafter, as I recognised the broadness of my opening questions and lack of thematic organisation to the interview schedule meant this participant's narrative took on a distinctly fragmented quality. I also noticed an impulse to re-approach a potential participant from a celebrity family whose story I felt might enrich the data. I chose not to pursue this, recognising the risk of objectifying participants or privileging certain voices out of curiosity or fascination. This awareness underscored the importance of ethical restraint and sensitivity to*

*power dynamics in research with high-profile individuals. I was mindful that several participants' lives were publicly visible online, which created a potential ethical tension. I took care not to seek or engage with any publicly available information about them beyond what was shared during the interview, in order to protect confidentiality and ensure that participants remained the sole authors of their narratives.*

*Rather than seeking to bracket these complexities, I have aimed to remain open to how my assumptions, and professional context shaped the study. I benefited from having access to both clinical and research supervision, which provided space to make sense of my experiences and thinking throughout the research process. Clinical supervision supported my reflection on clinical understanding of this participant group, while research supervision offered a space to consider methodological and interpretive choices with care. Alongside these, I maintained a reflective journal to capture emerging thoughts, moments of discomfort, and shifts in understanding, consistent with Langdridge's (2007) emphasis on reflexivity as an ongoing and iterative process.*

## **CHAPTER 3 ANALYSIS & DISCUSSION**

### **Chapter Overview**

I have intentionally presented this chapter as a combination of my analysis of my participant interview and a discussion of the research findings. The chapter presents the critical narrative analysis (CNA) of the participant interviews, followed by a discussion of the research findings in consideration of relevant psychological and critical social theories and literature. In combining the analysis and discussion I felt better equipped to display the full analytic process and its findings in an integrated manner.

Part one (stages one to four of CNA) opens with a reflexive critique of the illusions of subjectivity in my own position as the researcher, before presenting my analysis of each participant. Participants are presented as individual cases, in line with CNA's idiographic

nature, so that the self brought to light and the context in which it was told can be considered individually. I do this by offering a brief introduction to the individual, before walking readers through their narrative, with attention paid to sub-narratives and rhetorical function. Next, the identities brought to light are considered, followed by an analysis of thematic priorities and relationships, supported by extracts from the interviews.

Part two brings together the analysis across participants, consisting stages five and six of CNA presented in tandem. Here, I destabilise the narratives further through critical engagement with broader social discourses, particularly that of meritocracy. The final stage of analysis presents a synthesis of findings across participants, considering conceptual themes that emerged the individual analytic process.

### **3.1 Stage 1: Critiquing Illusions of Subjectivity**

It is necessary to acknowledge how one's experiences and background shape their interaction with analysis (Willig, 2021). For me, this stage felt particularly important given my long history of working with this demographic and the motivations that have driven me to pursue this research. I embarked on this project with a clear intention to shed light on what I considered to be a misunderstood group. The purpose to pause here before analysis is to delineate and challenge the standpoint from which I am approaching the data and the interpretations I may be predisposed to make.

My interest in this topic preceded my doctoral training. In fact, I had submitted my proposal on this subject as part of my application for the Doctorate, informed by years of professional encounters with affluent young people. In my current role at Dallington, a specialist mentoring and therapy practice for the "rising generation," and previously in wealth management at a multi-family office, I have been entrusted with sensitive disclosures from a notably private demographic. This has inevitably humanised the group for me and left me carrying assumptions about how wealth, family dynamics, and identity formation interact. It has also placed me in what Dwyer & Buckle (2009) call the "space between" insider and outsider. I am not a part of my participants' world in terms of material reality, but my professional position

has afforded me rare access to their world. With participants, I wonder whether my professional role at Dallington made me safe and familiar, as someone who is open to understanding their worlds. This hybrid positioning shapes the data I have been able to collect and the ways I may be inclined to interpret it.

When considering my motivation to pursue this research, I became more aware of my attempts to “shed light,” “give voice,” and “humanise” a group that I see routinely stigmatised or dismissed. Yet this motivation is not uncomplicated. As I broadened my clinical experience with disadvantaged groups in third-sector and NHS contexts, I noticed moments when I internalised doubts about the validity of researching affluence within counselling psychology. These doubts were deepened as we witnessed ongoing atrocities on a global level, which at times made my focus on wealthy young adults feel almost distasteful. Holding this ambivalence became important, it serves as a reminder that my interpretive horizon is shaped by wider social comparisons and ideological discomforts around privilege and responsibility.

Alongside my professional stance, my own upbringing inevitably shapes my orientation to the data. I am a 33-year-old woman, and while not from a UHNW family, I was raised within an expatriate community in the Middle East, received a private education, and witnessed my parents’ financial success. I had access to many of the luxuries and opportunities that my participants describe. I noticed that my age also influenced my engagement with the material, with the dilemmas of entering adulthood that my participants spoke of still feeling close and fresh in my own memory. When I encountered Arnett’s (2014) theory of emerging adulthood, suggesting that adult identity is often delayed in Western privileged contexts, it resonated personally. My own context allowed me to retrain in my mid-twenties, pursue expensive education, which led to internalised high standards of success, all of which delayed my reaching typical milestones of adulthood. I wondered if this personal recognition left me vulnerable to normalising participants’ experiences, or in contrast, overlooking what is specific to UHNW contexts.

I also became aware that my orientation toward this group might incline me to listen more closely to their challenges than to their advantages or biases. I noted personal discomfort during interviews when participants justified their families' exceptional positions, expressed suspicion toward those outside their social world, or offered only brief acknowledgements of the benefits that affluence afforded them. Noting these moments in my reflexive journal, I reflected on my own value systems around wealth. I realised that to some extent, I hold on to broader societal views of meritocracy. In essence, my participants have circumvented the principle that one must 'work hard to do well' and so I felt myself hoping they would highlight an awareness of this and thus attempt to caveat their experiences with an acknowledgement of this. At times, when they did so, it reassured me and made it easier to listen with empathy. This awareness required me to interrogate how much I was listening for recognition of my own values rather than simply their lived experience. However, I too can understand that acknowledging my own privileges that have allowed me to pursue my doctoral qualification sometimes feels as though it undermines the genuine effort and perseverance it has required. This helped me empathise with how my participants might also have struggled to reconcile privilege with personal effort.

On another level I recognised that, as a psychologist who has long cultivated reflexivity through therapy and supervision, I brought the assumption that my participants would engage in a similar kind of reflective self-exploration. When their narratives were more matter of fact or defensive, I found myself surprised or even frustrated. My assumption that participants would engage in identity work in an overtly reflective way revealed another area requiring exploration – that their age and context would undoubtedly shape their ability and willingness to reflect at depth. It was necessary to remember that my participants are young adults, for whom identity work is still unfolding and expectations of reflexive depth risks obscuring the developmental reality to which they share their stories. I also realise I may have approached my research with an assumption that it would be tolerable to consider the role of wealth in

shaping their sense of self, when in reality this could have been too exposing or sensitive at times for my participants.

In approaching the analysis, I therefore aimed to remain critically aware of the interplay of the influences explored above. Keeping a reflexive journal allowance to track my assumptions and explore these instances within research and clinical supervision. By subjecting myself to the same hermeneutic of suspicion process as my participants, I aim to show the grounds on which my interpretations stand.

## **Part 1: Participant Analyses (Stages 2 to 4)**

### **3.1.1 Grace**

Grace is a 23 year old female, living and working in London. Grace is Indian and comes from a highly politically engaged family with a multiple generation legacy of high-standing political positions within the country. She is the eldest of her siblings and her generation within the family. She describes her family as devoutly Christian.

Grace moved to the United Kingdom for her undergraduate and postgraduate education. She is currently working within investment banking in London and living at a family-owned property in the city. She is the only participant within this study who can be identified as coming from multiple generations of affluence.

### **Stage 2: Narratives: Sub-Narratives, Tone & Rhetorical Function**

Grace was able to speak at length and in depth in relation to her affluent upbringing and adulthood, which gave me the sense that these were themes that she had engaged with on a personal level before. Grace's narrative voice is composed, articulate, and thoughtful, marked by emotional restraint rather than dramatic affect. She speaks in long, coherent stretches and rarely hesitates, giving the impression of someone used to managing her self-presentation carefully. Her tone is calm and controlled, but not emotionally disengaged; instead, it suggests a longstanding habit of containing strong emotion in favour of maintaining composure. Her vulnerability surfaces more often through content than delivery. Grace shifts into a more

determined tone, becoming more animated and emphatic when she describes her work and hopes for the future, reflective of her ambition to distinguish herself as an individual from what she describes as 'inherited privileges'.

I started by enquiring about Grace's motivations to participate in the study. Grace quickly sets the scene for her to tell her story: she has felt that, due to her affluence, her challenges have been dismissed by others, and with that she has learned to dismiss or suppress them herself. She described noticing differences in her responses and approaches to certain matters that she is starting to connect to her affluent background. With that, she shares "*it's nice to think that some credibility is needed and being given to it*". This early moment allowed us to build good rapport throughout the interview, and I sensed that for Grace, she perceived the interview as a chance to have a different kind of conversation, one in which Grace, and I as the researcher, dutifully explore a meaningful picture of her experiences.

The master narrative elicited in Grace's story is one of a determined quest to feel she has independently earned her place of privilege in the world. Grace is strongly attached to the idea that she has to work exceptionally hard, arguably more than others, to feel deserving of the life that she lives. The overarching narrative in her interview is traced through a number of sub-narratives that follow her development and experiences from childhood through to emerging adulthood. These stories often work in varying ways - acknowledging, contextualising and complicating her affluent upbringing, offering insight into the duality of her experience of establishing herself as an adult within a highly successful and public-facing family.

Grace's story unfolds by painting herself as feeling inherently different, perhaps even awkward, from childhood. She recounts not fitting in socially, describing herself as "*strange*" and "*not knowing how to be around strangers*". As a young child, Grace recalls a pivotal moment when after having struggled to make friends at school, she noticed her classmates treating her distinctly more favourably after she invited them over for a birthday party at her grand home. Grace describes recognising the shift in their behaviour with bemusement, and

it seems apparent that this moment introduced the unsettling awareness that her social acceptability could be mediated by material factors. This sets the stage for relational difficulties and distrust that appear to have followed Grace throughout her life.

Reflecting on her adolescence, this sub-narrative centers on Grace's experience of feeling 'watched', both through strict parental surveillance and as a symbolic figure in her wider community. With a sense of shyness, she describes the notable public image her family hold within India. Anecdotes are delivered with a sense of humour and disbelief, suggesting an emotional distance Grace has cultivated to manage the weight of others' expectations of her. Her assumed exceptionalism and virtuous behaviour were not simply praised but placed on display as an extension of her family's legacy. The utilitarian function of this has left Grace with a sense of incongruence, being "*pedestalised*" seems to have left her with immense pressure to maintain a pristine image.

Overall, Grace describes a tightly constrained adolescence. She followed her parents' strict rules "*don't drink, don't smoke, don't talk to boys*" without question. In contrast to canonical Western narratives of adolescence as a time for experimentation and rebellion, Grace's teenage years were marked by obedience and observation. While she does not overtly frame these as distressing at the time, these constraints appear, in hindsight, to have limited her capacity for self-expression and connection. She discloses developing anorexia in her late teens in a notably matter-of-fact manner. However, its inclusion alludes to the psychological toll of her adolescence, with a lack of autonomy finding expression through the body.

Another chapter in Grace's narrative centers around her experience and response to entering the workplace. A determined tonal shift takes over, and there is a flow to Grace's account that indicates to me that she is letting me in on her current inner rhetoric. She acknowledges "*not having to work hard to get [a job]*" but feeling the need to out-work her team to validate and silence any imagined opinion that she is undeserving of her place. This aligns with canonical ideas of meritocracy: success is achieved through effort. In this sense, work becomes a means of coping for Grace, allowing her to counteract the internalised image of a complacent, entitled

inheritor. Yet, her description of her extreme work habits demonstrates that it costs her to strive for such exceptional levels of success, risking burnout, “*breakdowns*” and emotional exhaustion.

Building on this, a further sub-narrative emerges as Grace attempts to reconcile her ambivalence around enjoyment and material comfort. She offers examples of designer clothes and extravagant holidays as “*guilty pleasures...because I didn’t earn it*”. This tension recurs throughout her narrative as she describes her “*obsessive need*” to earn her lifestyle, revealing a deeper internal negotiation between the ease and access that align with canonical narratives of inherited wealth, and her personal drive to assert independence.

Grace’s story concludes with a final sub-narrative where she reflects upon her perception of adulthood. She frames it not through conventional milestones, but rather as internal qualities: “*confidence, competence and responsibility*”, things that she admits she is still working towards. Additional qualities she names include the ability to set and hold personal boundaries and to bring more openness and vulnerability to her relationships. Towards the end of the interview, Grace cautiously shares a recent physical boundary violation at work, positioning it as “just an anecdote” and quickly reassuring me that it does not need addressing as she has already taken it to personal therapy. I noted this as a live example of the challenges Grace continues to face in negotiating how much of herself she feels is appropriate to share, and how much she can trust that others will respond with care.

### **Stage 3: Identities and Identity Work**

Grace constructs herself as a conscientious and industrious young woman, shaped by both her privileged upbringing and a persistent need to distance herself from the perceived entitlements that come with it. She speaks from the position of an eldest child raised in a prominent Indian family, acutely aware of her inherited legacy and duties. The image she presents is one of someone striving to become the kind of adult that she herself can respect, one who earns their place through discipline, rather than inheritance alone.

Grace is intent on leading with her humility. She is quick to assert and differentiate herself from “*the other kind*” of inheritor and positions herself in contrast to peers who might take their affluence for granted. This self-positioning is not solely defensive but bound up with identity work that is active and intentional. She reflects on her “*obsessive need*” to earn her lifestyle, and while she acknowledges taking pleasure in material comforts, this is often framed through language of guilt or justification. This repeated framing suggests not only her discomfort with the inherited aspects of her affluence, but also a desire to be recognised as someone who deserves what she has through personal effort.

What emerges is a tension between the humility she values and the intensity of her ambition. Grace speaks with pride about her achievements, such as her pivot into investment banking and the resilience she has developed through work. Perhaps to overachieve is to rebuff the idea that her path has been too easy.

Grace is also in the process of negotiating the public and private aspects of her identity. Much of her early life was marked by surveillance, from both her family and the surrounding community due to their notability, and she reflects on how this shaped her self-presentation. She describes a conscious effort to become more emotionally open and “*comfortable with being messy,*” signaling a shift from her younger guardedness. Yet her narrative reveals a continued instinct to moderate emotional expression, especially when sharing difficult experiences. Vulnerability is something she values, but it remains carefully managed through humour or reassurance in our interview.

Finally, Grace briefly reflects on the intersections of her identity as an Indian woman. She wonders whether her drive to succeed might also be, in part, a rebuttal to gendered cultural expectations. She shares an anecdote of an Indian female designer who deliberately began work to avoid setting a precedent for being domestically available, an example that Grace shares with a sense of recognition. Parallels emerge in Grace’s own conflicting aspects of her identity - she expresses guilt around spending less time with family, whilst acknowledging that work gives her a sense of space and the freedom to set her own priorities. Although she

mentions in passing a brief romantic relationship with a colleague, the absence of discussion around marriage or romantic partnership may reflect a subtle resistance to the traditional milestones expected of young Indian women. Furthermore, as the eldest of her generation, Grace appears to carry a unique sense of stewardship for her family's legacy. This adds further weight to her intention to succeed on her own terms. As such, rather than positioning marriage as central to her future adult identity, Grace channels her energy into reimagining her adult role within the family. In doing so, she positions herself not only as driven but also as someone quietly subverting the assumptions that might otherwise shape her path.

#### **Stage 4: Thematic Priorities and Relationships**

The following section outlines the key thematic concepts embodied in Grace's narrative, focusing on how she constructs and negotiates her emerging adult identity within the context of significant inherited affluence and a pronounced family legacy.

#### **Surveillance and the Public Eye**

Grace's early understanding of her difference emerges through her experiences of being watched – both for safety and reputationally, due to her family's public image. Accompanied everywhere by a driver and security guard throughout her childhood and adolescence, Grace recalls how it visibly singled her out.

*"I couldn't go out of the house without someone there [...] like I went on school camping trip once, and my driver followed along behind us the whole time, to the point where my friends noticed as well." (267-271)*

Such safety measures, while normalised in her family, took on greater meaning for Grace. It conveyed that she was someone whose actions were to be monitored and whose image needed protecting. Over time, this gave way to internal vigilance. She reflects on how typical teenage exploration felt off-limits, not as a lack of desire but due to a sense of needing to uphold the family's reputation.

*"I would feel uncomfortable breaking any of my parents' rules. I would feel uncomfortable drinking or like bringing a boyfriend home in that context, because it just would feel a bit like you're ruining their image. It feels a bit like there's an image of me too, so I have to sort of be careful." (663-668)*

Grace seeks to demonstrate the intensity of her public exposure by describing how personal milestones, like acceptance and graduating from prestigious universities, were often routinely published in the national press. This seemed to reframe personal milestones as symbolic affirmations of her family's status. She names her public image as "toxic", and she holds sadness for her younger self for having to hold on to reputational concerns and consequences from such an early age:

*"I feel like its toxic because in the same vein if you do something bad, then it's not just immediately blown over which, at the time I didn't really like... I mean, what's the worst that I could do at 15, you know?!" (319-322)*

The difficulties of her visibility continue to reverberate into adulthood. At work, Grace expresses her discomfort in how easily her and her family's background can be discovered online.

*"So I would hate for any of them to, like, look me up and actually find this stuff, which they can quite easily. And yes, I think it just feels really strange" (304-306)*

There is an underlying uneasiness about how her public image might shape others' perception of her before she has the chance to define it herself.

### **Relational Difficulties**

A thread of awkwardness, isolation and distrust runs through Grace's narrative. She recalls feeling like an outsider from a young age, and social norms that might have facilitated

connection felt off-limits due to her parents' "strict rules". Grace oscillates between owning the reputation she carries for her family and feeling limited by it. This tension is particularly palpable from adolescence onward.

*"..at the time, it felt more like, 'Okay, why bother going out to a party if I can't drink?'... a lot of the socialising options felt like they had been taken away? And so I didn't make many friends." (399-403)*

Her language of options being 'taken away' from her nod to a sense of curtailed autonomy that governed how she was able to engage with the world.

Later, during her Master's programme, her family's public profile continues to complicate relationships. She recalls feeling unsettled to realise that many of her new friends already knew of her father before meeting her:

*"But then I also realised that people knew, like, who I was. They knew my dad was, like, before, before meeting me. They had clearly had conversations that were about me." (409-411)*

Although not framed as overtly negative, Grace's reflection suggests that her attempts to build authentic friendships felt undermined, calling into question whether she is valued for who she is or what her background represents.

She names her distrust more explicitly by offering an anecdote of a university friendship that soured after it felt more transactional:

*"...a couple of months later, she was like, 'my sister wants to move jobs, can your father help her?' And it starts to just feel a bit like...there is that sense of sometimes people are using you...So yeah, that's not great." (908-911)*

This cultivated a sense of wariness within Grace and her relationships.

*"I actually don't really like being asked for favours unless I'm really close to someone because of this. In fact, most of the time I offer to help with most things." (919-923)*

It seemed her tendency to pre-emptively offer help has become a defensive strategy she employs to stay in control and avoid undermining her trust.

### **Earning Her Experience**

A key theme in Grace's narrative lies in her effort to earn her position in the world for herself, rather than inheriting it. Grace reflects that the disadvantages of her affluent upbringing feel undeserved as they are not consequences of her own choices. From this perspective, she reasons that the perks of her lifestyle must also be acknowledged as unearned:

*"The paranoia about safety and security, the fact that I have to be careful about what I post online[...]the reason I hate them so much is because they are results of my parents, not of me[...]Equally, if I feel that way about those things, then I also have to own up to the fact that there are these benefits that I'm getting purely because of them." (655-663)*

What follows is a strong desire to reclaim control, Grace describes an *"obsessive need"* to reach a place that her lifestyle is something she has created for herself, not passively inherited. In one way, her assertion echoes societal framings of merit, but her evocative imagery and hushed tone - *"I'm not ever going to be to take my foot off the gas"* reveals this is deeply personal for Grace. It's about achieving an internal sense of legitimacy.

This tension resurfaces in how Grace experiences enjoyment. She speaks of her penthouse apartment and lavish jewellery as *"guilty pleasures"*, suggesting that enjoying the luxurious aspects of her life is compromising. These aspects are not uncomplicated joys, instead they are accompanied by an inescapable guilt:

*“On the one hand, there is some kind of pleasure there. But then I also feel very guilty because...because it is not like I earned it, right? I just want to feel like I’ve earned it.” (644-649)*

She also pushes back on the preconception that her wealth affords her an easy, leisurely path. Adopting the pseudo-voice of an imagined other, she mimics and rejects the assumptions she believes others place upon her:

*““Let’s take a long holiday, let’s not work, let’s take a gap year. Let’s get married to someone rich and do nothing” you know I’m never going to be able to do that!” (664-668)*

By focusing on self-sufficiency and effort, she appears to seek authorship over her life and with that, the right to enjoy it without guilt:

*“ It’s more the sense that I didn’t earn it that’s the problem. It’s not that I have it, because I am very happy to have it [...] But if I was paying for it myself, I would feel so much happier about it, because then I would know... there would be no guilt in that, because I am supporting myself...you know, worked hard for it? So why not”. (1164-1170)*

### **The Industrious Overachiever**

A byproduct or extension of Grace’s quest to earn her lifestyle is the pressure she places on herself to reach exceptional levels of success. She demonstrates an awareness that opportunities have been made available to her that are different from her peers. In response, she positions relentless effort as a necessary counterbalance.

*“The way I was raised...I mean.. okay, I’m very privileged to say, but I don’t have to actually try that hard to get things. The thing that I have to try hard for are results. So, I didn’t have to try too hard to find a job, but once given the job I will*

*be there at like 5am every day. So in my current job... I'm the hardest worker there, they all admit it" (48-52)*

Her assertion that she is the “*hardest worker*” carries a tone of defensiveness, as if hard work is not just a virtue but perhaps a strategy for self-protection and proving that she belongs. Being perceived as having undeserving access is intensified when she imagines returning to the family business, where her proximity may make it harder to separate her own merit from her family’s positioning:

*“Whenever I do go back [to the family business], no one can look at me and think, okay, she doesn't deserve to be here. So in that sense, I need to overachieve in every single thing that I do so that I can say I have earned my place. There's pressure there.” (395-397)*

Grace offers further context of this sense of pressure when she describes how her father and grandfather are both symbolic public figures.

*“Through their work, they have both done so much. They've reached a place where people have their pictures in their house. Or where when my dad walks into the room and his mother-in-law stands up... my grandmother stands up automatically out of respect. As people they are, like, bigger than themselves. So I guess that's certainly driving some of my overachieving nature” (420-424)*

In describing them as “*bigger than themselves*”, while her language is reverent, Grace hints at the overwhelming scale of their legacy and the challenges she faces in feeling she measures up. Overachieving therefore seems necessary for Grace to not only honour her legacy but carve out her own place amongst it.

### **Quest for Autonomy as an Indian Woman**

Grace also demonstrates the ways in which she manages the intersectional experience of being the eldest daughter from a prominent, religious, Indian family. She reflects on navigating

expectations of feminine modesty alongside the moral symbolism her family holds. Then tension of her pursuit for more freedom with self-expression is demonstrated below:

*“They are quite strict, for example my dad would be scandalised if I wore a dress that showed my knees [...]. He spent three hours telling me to change! And then I eventually did, because I was like, ‘ok fine whatever’, but yeah, three entire hours because my knees were showing! He was like “What would people think? [...] It will be a big scandal”, I was like “They’ll think I have knees that’s all! What’s there to think about?!” \*laughs\*” (281-290)*

Her humour here softens a challenging moment where cultural and generational values collide. Grace goes on to give an anecdote of a family friend who “set a precedence” for the traditional feminine expectations to remain at home by building her own business. With this, Grace infuses further meaning into the importance she places on work:

*“I feel like work in general gives you space[...] as an it gives you space to like, to be able to see more to people, and to be able to say ‘okay, this is my thing. This is important to me.’” (1005-1008)*

In these moments, Grace negotiates her identity between inherited cultural scripts and her emerging adult desire for self-definition and independence, redefining what it means to be both dutiful and self-determining.

### **3.1.2 Oliver**

Oliver is a 24-year-old White, British male. He is the youngest of five siblings, across three maternal lines. He was raised in the rural surrounds of north of England and received a private, boarding school education. His mother is a barrister and partner of a law firm, with a family legacy in farming. His father was the Chairman of a nationally recognised family business in the food retail sector. The company, originally founded by his grandfather, was sold when Oliver was a child. Oliver’s father passed away when he was sixteen.

At the time of the interview, Oliver was living in a family-owned property in London with a friend. He is currently training to become a chef, after holding prior logistical roles within the family business. He is the only participant who did not pursue a university education

## **Stage 2: Narratives: Sub-Narratives, Tone & Rhetorical Function**

Oliver's master narrative follows the trajectory of the research question, exploring how his significantly affluent upbringing has shaped his adult identity. His account reflects a sustained effort to distance himself from the assumptions and stereotypes of wealth. Oliver positions wealth as a background condition, its effects are real and recognised, but something he must moderate to avoid them being conflated with his sense of self. For Oliver, adulthood means living by his values, accepting responsibility for himself and forming authentic relationships

Oliver spoke in a considered and reflective manner throughout the interview. He frequently hedged his experiences, e.g. *"that's just my perception"* signalling a sensitivity to how his words might be received – both by myself as a researcher and by others. Regardless, Oliver appeared committed to sharing his story with honesty and integrity. He drew on humour sparingly, often to gently diffuse moments of discomfort.

The first sub-narrative captured Oliver's reflection of his school years. He describes feeling *"not ostracised[...] but strange"* at his first school, where his wealth set him apart from his peers. In his move to boarding school, *"[wealth] was less of a 'thing'"* because he was surrounded by peers of similar background. Yet his new school environment brought other challenges. Oliver recalls his discomfort with being known for his surname, internalising the idea that *"wrongly or rightly, you had to carry yourself in a certain way [...] or not get caught doing stupid stuff"*. His tone was somewhat resigned, suggesting a long-held awareness of being known. Alongside this, he also lightly references his tendency to be overly self-critical whilst he navigated his diagnoses of dyslexia and ADHD during these years.

A pivotal moment in Oliver's narrative centres on the death of his father at sixteen years old. Though his disclosure is brief and contained, this loss is a foundational event in his story. He

reflects that his parents' well-intentioned efforts to give him a "*normal childhood*" may have left him feeling "*underprepared*" for the realities of managing his wealth. After his father's death, he describes rapidly having to take financial courses and meeting with trustees to "*step up*". Oliver draws on metaphors of growth through destruction, such as "*you fell one tree and years later there will be more*", suggesting that he framed his pain as a catalyst for growth. He revisited this idea when questioned how financial privilege has affected his sense of motivation and purpose.

Another sub-narrative emerged in how Oliver defines adulthood and reflects on his current stage of life. He rejects the idea of self-declared adulthood, instead saying "*it only really happens when others start to acknowledge that you are*". He connects this to the sense of responsibility he has carried from the age of eighteen, referencing his early work in the family business and the imminent expectations for him to take over the family's philanthropic trust. Oliver expresses a sense of incongruity between his decision to pursue a career as a chef and the more traditional, corporate paths pursued by others in his circles. While Oliver describes his work as a source of fulfilment and proudly frames it as a career that is "*purely merit based*", thereby foregrounding his hard work, there is subtle undertone of self-doubt. This may reflect broader societal ideas about what kind of careers are seen as legitimate within his social circles, particularly for men.

I noted that Oliver spoke in a warm yet distinctly persuasive tone when reflecting on his friendships – which were a point of pride and feature prominently throughout his narrative. He emphasised his close friends don't expect him to pay for things and are not swayed by his wealth. His tone and repetition functioned to assert the authenticity in these friendships. Often referring to himself as "*quite fortunate*" to have such bonds, it suggests Oliver holds an underlying concern that his affluence could serve as a barrier to connection. When the topic shifted to romantic relationships, Oliver's tone became visibly more hesitant. He disclosed that he avoids early disclosure of his background, fearing that it may act as "*an incentive*". These reflections felt more emotionally live; as he described himself as "*a bit of a worrier*" and noted

he was *“still grappling with [this] now”*. I sensed that this part of his experience was difficult to name directly, perhaps in that his concern could be perceived as being cynical or gendered.

### **Stage 3: Identities and Identity Work**

Oliver’s narrative crafts a self who is morally grounded and resistant to the entitlement of being raised with significant wealth. Rather than denying how affluence has shaped his life, he carefully moderates its influence upon his sense of self – framing it as something not be flaunted nor depended upon.

*“I’ve always sort of grown up with it being about the individual, rather than they’ve got” (484-485)*

This explanation sets the tone for how he distances himself from the arrogance often associated with wealth, a position that is central to the identity he crafts. Similarly, he repeatedly refers to *“how [he] was raised”* to differentiate himself from other children with affluence, revealing his alignment with a family script of humility and restraint.

Throughout his account, Oliver constructs his identity through contrast, particularly in relation to a broader group identity of those raised with significant affluence. He expresses wariness towards peers at school who appeared enmeshed with their wealth, and openly states *“I sort of rejected that idea and attempted to position myself further away” (196-197)*. In doing so, he implicitly distances himself from entitlement and aligns more closely with values of effort and personal responsibility. His narrative carries a quiet critique of others in similar positions, suggesting that *“depending on the person”*, wealth can blunt motivation or erode their sense of purpose. These reflections are often contextualised through references to siblings or peers who have struggled with the transition into adulthood, subtly reinforcing Oliver’s self-positioning as a more discerning and agentic.

Oliver makes it clear that he feels like an adult today. He constructs his adult identity as partly defined by external recognition: *“it only really happens when others start to acknowledge you are”*. Yet this recognition is also closely tied to personal accountability. Oliver takes pride in

being dependable, demonstrated in his 4am starts and sensitive handling of *“heavy responsibilities”* in his first job. He also frames challenges as deliberate tests of self, he recalls *“forcing [himself] into a scenario where [he] had to...sort of be in the trenches”* as way of learning what mattered to him and what direction he wanted to follow occupationally. Underpinning Oliver’s adult identity is a firm belief in self-reliance: *“if you cry, nobody is coming to save you”*. This realisation marked a turning point for Oliver *“yep, I’m an adult now. I need to get on with it.”*

Oliver’s conception of adulthood is closely entangled with his view of what it means to be a man. This is evident in how he aligns himself with traditional, hegemonic ideals of masculinity, particularly around stoicism and the responsibility to provide. He describes himself as *“a bit more traditional than a lot of people nowadays”*, and notes that he’s *“probably more romantic, like old school romantic, than I should be”*, positioning emotional sincerity and committed, monogamous love as part of this value system. These values of *“true love”* evoke a kind of gentlemanly ideal within Oliver, but also reveal an individual craving intimacy that is both emotionally anchored and morally grounded. When discussing inherited wealth, he shows discomfort with those who *“just live off something that somebody else has earned”*. This judgement is especially directed toward men, whom he believes *“people lose a lot respect”* if they fail to contribute meaningfully.

Finally, although Oliver presents himself as socially adept, his narrative carries a thread of dislocation, in that his version of normal - *“whatever that means”* subtly alienates him from those who surround him. He reflects that even among close friends, *“they probably don’t really understand where I’m coming from”* hinting at a difference in the terrains they must navigate. His tone embodies a sense of relief in currently dating someone who comes from a similar background, noting that it allows him to *“just be more [him]self which is nice”*. This comment implies that when connecting with others, parts of his identity must be consciously tempered or concealed.

#### Stage 4: Thematic Priorities and Relationships

##### The 'Safety Net' of Wealth: A blessing and a curse

Oliver speaks candidly about the role wealth plays in shaping his early adult years, oscillating between gratitude and discomfort. He holds a nuanced awareness of the psychological effects of the security it offers, which he frames as both an enabling force and a trap. Rather than indulging in the comfort, it is something Oliver resists or tries to rise above.

*“Obviously, it’s a safety net. It means you’re more secure in what you’re doing. You can really try what you want. You can experience a multitude of different things all over the world and that sort of thing.” (745-748)*

Here, Oliver presents the benefits of wealth in pragmatic, almost factual terms. He presents the privilege as a resource rather than in a boastful way. Yet his language “*obviously*” and “*you can*” conveys an awareness of difference, that what is a given for him may not be shared by others.

*“Which I think, depending on the person...it sort of means that you’re less hungry to work, to get the money or to get what you want. And maybe you sort of devalue things. You devalue, sort of working to a goal or an item” (746-750)*

There is a reflective pause in Oliver speech here, as he distances himself from a narrative of entitlement. His repetition of the word “*devalue*” signals his unease with what comfort risks eroding and positions this awareness as a subtle marker of personal insight.

*“You’re almost on a backburner. In a state of being too comfortable to do anything, and because you’re comfortable, that means you don’t push yourself. And pushing yourself is where you find out what you really want to do” (755-759)*

His self-awareness deepens here, and the metaphor of being “on a backburner” implies inertia, a passive state that risks undermining identity development. He equates growth with challenge, expressing a belief that purpose emerges through active effort.

*"Because if you're not careful, you can go very nihilistic and think, Well, there's no point waking up, because I don't need to earn anything. So I can go to bed at 5am every night, and wake up at three and rinse and repeat. Or you can say, No, I can't do that. I need to actually get on with my life and change things" (804-809)*

The above quote is the most emotionally charged moment in this thread. Oliver evokes a kind of existential fatigue that can stem from having no material needs. The “rinse and repeat” rhythm mimics the dullness he describes. His use of second-person speech throughout may reflect a distancing effort from this internal struggle. The flip to first person is significant, as Oliver reclaims his personal agency within the pull of complacency.

### **Belonging and Difference: ‘the Flock’**

Oliver reflects on his affluent social group with ambivalence. Though surrounded by peers with similarly privileged backgrounds, he actively rejects the belief that wealth should define one’s character:

*"I probably grew up around a lot of other kids with affluence, and this sort of meant the when it had become for some of them, probably more of their personality, than just something that they have. I sort of rejected that idea, and sort of attempted to position myself further away, and sort of not necessarily, not think that [the wealth] existed, but sort of be like, "well I'm not like them"" (193-199)*

I interpret Oliver’s rejection functions as a protective self-distinction, allowing him to preserve a sense of moral integrity amid a social identity that might otherwise carry negative

associations. However, this distancing is not without tension. Oliver acknowledges the safety in similarity, it shields him from feeling exposing and softens the isolating effects of being different:

*"I hate the phrase, but it's sort of like birds of a feather flock together. It's harder to distinguish one when there's a group of them sort of thing, whereas at [my other school], it was more, "oh, there's that one" (233-236)*

This sense of relief becomes clearer when Oliver reflects on his wariness of others' intentions who lie outside 'the flock':

*"I think there's always people that you've got to be sort of wary of, that would like to [...] not take advantage, but sort of would like to be for you, with you, for the money, not for you." (653-655)*

Oliver's caution reflects more than discomfort. In the context of dating, his reluctance suggests a protective stance against the risk of being pursued for his wealth rather than his character. When financial difference enters the relational dynamic, it appears to create a barrier to authenticity, causing him to monitor the actions of others and temper how much of himself he reveals. Reflecting on dating someone from a similar background, Oliver acknowledges the ease this brings:

*"It's more of a consequence of them having that means that I don't have to worry it means I'm less sort of either reluctant or standoffish. I can just be more myself which is nice." (676-679)*

The phrase "*which is nice*" minimises the significance of this moment, but signals a threshold where intimacy feels more possible for Oliver.

### **The Function of Keeping Quiet**

It seems that Oliver's relationship to his affluent upbringing is shaped not only by personal experience, but by how much of it was obscured during childhood. Money was not something to be openly discussed.

*"It was the sort of thing of, it was known but not understood. And it was the thing of, yeah, we've got money, you know, we've got a farm, a nice house, you know a huge [business], obviously it has to be quite a lot. But that was sort of the first, 'oh, that's how much! [...] And that was sort of quite surprising at the time.'" (126-132)*

Again, Oliver's use of "obviously" reflects an intuitive awareness of the tangible symbols of wealth, yet this was confused by the ambiguity with which it was spoken about. A fuller understanding came only in late adolescence after the loss of his father:

*"Maybe when I was about 18- 19, that's when I sort of started getting involved in sort of any of it, really. [...] And that sort of more brought the sort of, well, there was no veil anymore" (168-172)*

I wonder if the veil metaphor suggests a rupture in innocence for Oliver. It implies a protective measure that Oliver recognises was intentional, as his mother wanted to shield him from the distortions of wealth:

*"But she sort of wanted me and my sister, certainly, unlike my older siblings, to have a more 'normal childhood'. So coming to adulthood, was a bit strange. Because it was sort of the thing of being probably more underprepared than we should have been" (303-307)*

Regardless, the discretion around wealth has endured. Even now, Oliver chooses not to disclose his background unless asked directly.

*"I never sort of say anything about [redacted: family business] or that sort of thing, I'll always, yeah, if asked, I'll say it. But usually, like, how often does it*

*ever come up in conversation? Almost never. So people on my like, [redacted] course have no idea.” (606-613)*

The secrecy of his wealth has become a boundary for Oliver, enabling him to manage others' impressions, maintain privacy, and preserve a performed sense of ordinariness.

### **Stepping Up –The Making of a Man**

The loss of Oliver's father is a key turning point in his identity formation, marking the moment where a sense of masculine responsibility and protectiveness began to take hold. As the only son in his nuclear family, he speaks of an implicit pressure to “step up” and take care of others, yet he finds himself constrained by the maternal strength that protects him.

*“When you're a guy, for wrong or right, you sort of have to step up in those times. But when your mum's there, and she's rock solid, there's not really anywhere to step. So you sort of, you want to do something, and you want to be prepared, but she's wanting you to have a 'normal life', quote, unquote, whatever that means. But you're balancing having no idea but wanting to take responsibility” (329-335)*

Frustration rears here, a restlessness within Oliver at being caught in an in-between phase, in an exceptional situation. The desire to adopt his concept of adult masculinity emerges before he feels fully able to do so.

This sense of masculine striving is also reflected into Oliver's view of other young men, who in his view, rely on inherited wealth. His language becomes more critical, revealing personal values around effort and legitimacy:

*“I'd probably say it's mainly more of a male thing, where it's, what the hell are you doing? People lose a lot of respect for people, if they sort of just live off of something that somebody else has earned. Then, you know, that's my own*

*perception thrown in there as well. But I think you've sort of got to do something."*

(763-769)

The need to "do something" is not just about finding purpose. It is tied to retaining dignity and gendered expectations of contribution. His caveat of "my own perception" demonstrates awareness that his values are not universal, but for Oliver, to be a man means earning your place rather than inherit it.

### **The Value of Personal Achievement**

Oliver's belief that manhood is to be earned feeds into how he chooses to approach his future. Distancing himself from the stereotype of the idle inheritor, he is drawn to roles where status must be earned through effort. Speaking about his decision to train as a chef, he reflects:

*"It actually that really benefited me to sort of go into something where it's purely merit based. Doesn't matter who you are. Well, that's not always 100% right, but it's more so something that you earn rather than you're given. And I think that's probably very important for me"* (501-506)

Whilst acknowledging the imperfections in meritocracy, he still finds pride in forging a path where effort counts for more than wealth and social status. This view also shaped his consideration of joining the military:

*"And it's sort of, it's why I thought about going into the military for a long time as well [...] And while I've got friends in the army, I'd never attempt to use that sort of gain entry to something. It's more just off pure character."* (527-532)

Oliver is clear he wants to be recognised for what he does, not what he comes from.

### **Pressures of Wealth**

Although Oliver distances himself from the stereotype of the idle heir, he acknowledges that a wealthy upbringing brings with it its own unique set of obligations. He considers himself lucky to not have been trapped by the pressures of expectations in a family business:

*"We're quite unique and quite lucky to be in a position that I don't really have say pressures on careers as the family business is no longer the family business. It's been bought out. So for us, it's not "right, you have to work in that company for the next 50 years". (447-452)*

Yet a more general worry emerges in his reflections on legacy and stewardship. He speaks of preparing himself for future roles by consulting trustees and training himself for future responsibilities:

*"What do I do next with all that, that I've got? So I think that was something that sort of worried me a bit. [...] I had to go on courses and meet people - trustees, meet people in charge of stuff." (312-317)*

One such role includes preparing to take over the family's philanthropic trust, which is expected of him soon. While he values the opportunity, he also hints at his underlying insecurity in taking on the responsibility of this:

*"We've got a charity trust and they're wanting me on it already, to take over from my mum. She wants me to sort of chaperone her for a while and then step in when she can't. It's good, don't get me wrong. I think for a lot of it, it's pretty good. I somewhat not necessarily struggled but...my mum was a barrister [...] but I am a chef, and I'm, I'm not in a sort of 'respected field' of work compared to most." (457-465)*

Oliver's account highlights the responsibilities tied to his wealth that are being put upon him before he's found confidence in his adult footing – demonstrating the complex task of preparing for its legacy while still working out who he wants to become.

### **3.1.3 Ivan**

Ivan is a 22-year-old, Caucasian male. He is of mixed heritage and has also had an international upbringing, with his school, college and work experience spanning across the USA and Europe. Ivan comes from a significantly affluent family, with his father generating the family's wealth through entrepreneurial cross-industry ventures shortly before Ivan was born. Ivan alluded to the transient nature of his family's wealth as he disclosed at the end "*I would say the peak, if you imagine a curve of the family's affluence, was probably around the time I was born.*" (116-118).

At the time of interviewing, Ivan had recently completed his Swiss military conscription and was returning to college in North America to complete his Undergraduate degree, for which he had been on a leave of absence from. He is the youngest of his siblings. Ivan was living within his family home, with his parents in Switzerland.

#### **Stage 2: Narratives: Sub-Narratives, Tone & Rhetorical Function**

Ivan spoke in a notable contemplative manner, with his tone shifting into wry humour that bordered on sarcastic at times. He displayed a strong tendency to speak more in abstract terms than lived details. At times, I sensed myself being positioned as if I was in negotiation for control over the interview, as he posed counter-questions to my prompts and at times shifted into philosophical musing. This made me wonder how Ivan's experiences had led him to not be quite trusting to share his story fully or how it might be received and made sense of. Over the course of the interview, Ivan's overarching narrative emerged as a dynamic process of self-construction, organised around resisting the external labels put upon him and his efforts to reframe what they signified.

Ivan swiftly moved away from the topic of affluence from the outset, into an intellectual discussion of the meaning of adulthood. I sensed Ivan's wariness about how his words would be perceived, as he remarked "*I'm super in my head...I'm being difficult*" (198-200). I found myself needing to reassure Ivan that my interest lay in understanding his lived experience,

rather than challenging his logic. This seemed to settle the energy between us and Ivan began to share more openly.

The first sub-narrative introduced was a transformational one centering on his teenage years marked by joining the rowing team, where he competed at a national level. He spoke with pride as he reflected on the sense of discipline, structure and belonging that this offered him. However, rather than framing it as pure success story, Ivan disclosed there was a more complicated prelude. He referenced earlier struggles with drug use and taking poor care of his physical health in his teen years. He traced this back to his childhood years where he was labelled as a *'malicious and disruptive'* child by school and clinicians, who placed pressure upon his parents to medicate him for his behaviour - potentially signaling challenges he faced with emotion regulation. Ivan's tone as he described this time was tinged with frustration and shame. At one point he flatly referred to his behaviour as *"pretty indefensible stuff"*, a phrase that struck me as carrying both shame and resignation. Ivan found it hard to stay with his own experience and shifted the focus to reflecting on how difficult it must have been for his parents, particularly his mother, whom he described as a *"helicopter parent"* while his father was preoccupied due to work. Although he acknowledged the harshness of judgements made about him, Ivan seemed to carry these views forward in his own language. I wondered if this demonstrated an internal negotiation for Ivan between resistance and self-blame for his experiences as a child.

Ivan then moved onto a sub-narrative about his move from Switzerland to college in the United States. He referred to this general period as a *'grey area between youth and adulthood'*. He explained that although he took on adult responsibilities, he did not treat them as priorities - instead he described being overtaken by the novelty of the environment and named social and romantic experiences as central during this time. He likened himself to a *"pan-like exploratory creature flying through the city"* evoking a sense of youthful enchantment that sat somewhat at odds with the maturity and responsibility required of him.

University was also a rare moment in Ivan's narrative where he voluntarily connected the interplay of his family's affluence to his experience. He shared that attending university had been positioned as an "*assured reality*", a step that he was always expected to take due to his parents' expectations and elite high school education. He acknowledged that this concrete framing shaped how he too approached it, where he mockingly referred to himself thinking "*I'm in the clear...goal achieved on day one*". The notion having already 'arrived' appears to diminish his sense of urgency or intentionality once there. He noted that there wasn't a strong push, internal or external, to think deeply about what he wanted to study or where his path might lead. He reflected that having so much "*set up*" for him meant that he was never pushed to "*rile up the drive*" to get to university, "*a luxury which surely had its own effects*". His phrasing here reflected a pattern throughout our interview, where he would take on an observational stance toward his own experiences. Rather than naming these personal impacts, he guardedly hovers just above them, noticing but not unpacking.

Towards the end, Ivan briefly mentioned taking time out of university, to instead complete his military service. This came after he had shared that he had "*underperformed in every way*" at university, suggesting that the decision was a response to this perceived lack of direction. He remarked on how the time away from his expected path, and the variety of educational and financial backgrounds within his platoon, seemed to offer him space for reflection. Ivan spoke with greater conviction about the personal value that this offered him, and implied that this experience helped consolidate aspects of his adult identity on his own terms.

Throughout the interview, Ivan was markedly reluctant to speak about his family's wealth and its connection to his experience. Affluence was largely sidestepped until the final moments of Ivan's narrative, where he made the disclosure that his father was involved in "*high-risk enterprise*". He shared that this meant that there was always the embodied possibility that "*you will be of affluence one day and then perhaps very much not the next*". I wondered if this sense of unpredictability made affluence a precarious factor within his experience to comfortably identify with. This comment also came with a shift in tone, he spoke here with a

quieter sense of worry to become self-sufficient and “*not waste college educational sums of money*”. In this sense, wealth was not presented as comfortability, but as a pressure that he felt responsible to uphold.

### **Stage 3: Identities and Identity Work**

Ivan presents himself as a deep thinker and as someone who consistently resists reductive labels or stereotypes attached to his identity. This made the interview challenging as he expressed: “*I can't just cover myself in the in the blanket of, just say affluence and because there's then it's just hard to think about yourself*” (867-869). Another example of this was when he described his relief in distinguishing himself from “*the shadow a lot of people fall into of just another 'international private school kid'*” (371-372). Taken together, these remarks suggest his discomfort with group identities, particularly those tied to wealth and class, flattening his sense of nuance and individuality.

Yet, while Ivan resists these identities, he aligns himself with others, such as being an athlete or military recruit: “*I liked being an athlete outside of school, because I was in a club. That felt cool*” (307-308). These group identities carry connotations of effort and discipline, qualities that counteract associations of entitlement with affluent young people and may serve as more favourable position for Ivan to occupy.

Ivan described starting university as turning point in how he thought about adulthood:

*“the question you asked of what adulthood means and so on, and what it's like to grow up, that was really posed to me by the world when I moved to university in 2020”* (543-545)

The expectations of managing his time, academic workload and home space independently seem to have catalysed his consideration of what being an adult embodies. He also recounts “*very, very fervently asking*” his mother to ease her “*helicopter parent*” tendencies - a recalibration of their relationship that marked a move toward self-sufficiency for him. For Ivan, it seems that by asserting his need for space and responsibility, he was able to position himself

as being capable of managing his day-to-day life. This move toward independence echoes a broader shift later in the interview, where he reflects more actively on taking responsibility for his future, a change that *“helped [him] feel more like an adult”*.

In contrast to his thoughtful engagement with the concept of adulthood, Ivan’s limited reflections on the formative role that his affluent upbringing may have held, highlights a possible blind spot or discomfort of how privilege has shaped his inner world and experiences. When asked directly, he asserted, *“No, I have my own perspective, my own internal machinery”* (869-870). This response felt important. It suggests a strong desire to be recognised for his inner qualities rather than the social conditions he was raised in. This inward focus may function as both a strategy to distance himself from negative stereotypes and a genuine attempt to define his identity on personal terms.

Ivan shared that Jung’s work allowed him to understand himself better, reinforcing his emphasis on internal meaning-making. He contrasted this with his military service, which he dismissed as a *“poor route to learning about your psyche”*, but which he valued for what it taught him as his *“real life position and standing”*. I wondered if this reflected an ongoing effort to reconcile his internal growth with the social realities of class and status - it seemed that Ivan was trying to hold both in mind

The version of Ivan brought forth in his narrative is of someone engaged in an ongoing process of self-definition. He often spoke in observational, third party terms, which may have helped him stay more in control of how his story was shared. What comes through is someone who desires to be understood in terms of who he is becoming, not just what he has come from.

#### **Stage 4: Thematic Priorities and Relationships**

The following section outlines the key thematic concepts embodied in Ivan’s narrative, focusing on how he constructs and negotiates his emerging adult identity within the context of significant inherited affluence.

#### **Affluence as Present but Not Defining**

Ivan was clear that while affluence has shaped certain aspects of his experience, it did not define who he is. It seems that for Ivan, his family's wealth is threatening to who he is as an individual:

*"I can't just cover myself in the in the blanket of, just say affluence because then it's just hard to think about yourself. No, I have my own perspective, my own internal machinery." (867-870)*

I was struck by the defiance of Ivan's claim, and I found myself wondering whether this comment was directed toward myself, society or himself. For Ivan, it appeared the lens of wealth posed a threat to self-understanding, by diluting or misrepresenting who he truly is. This resistance surfaced again when I asked whether he felt his financial background had shaped his relationships. After acknowledging that his closest friendships were all made within affluent environments, he measuredly redirects away from the question:

**Ivan:** *"It's really hard for me to say, and maybe because it's something from birth till now, literally never thought about."*

**Researcher:** *"Ok, it's not something that you've reflected upon before."*

**Ivan:** *"That's maybe for a reason. I don't think it's that important to think about. But I'm sure for your research it is." 836-845)*

Ivan's retreating into a more intellectual stance when the topic of affluence appeared to be a marking of a boundary. While he positions the relevance of the question as external, this momentary acknowledgement alludes to a deeper sense that he prefers not to engage with. It seems that in downplaying the influence of wealth, Ivan is not only safeguarding his sense of individuality, but the authenticity of his relationships.

### **Pathologised & Feeling Misunderstood**

The desire to be known on his own terms appears closely linked to another theme: the impact of being misread or misunderstood. When discussing his early years, Ivan offered rare

glimpses of vulnerability as he shared his feelings of being unjustly labelled by teachers. Descriptors such as 'malicious' and 'disruptive' were repeatedly placed upon Ivan, as he disclosed that there was mounting pressure for his parents to medicate him for his behaviour.

*"I remember my mom took me to a psychologist or a psychiatrist or something after so many recommendations, and...I think he said something like, I'm not, I'm not university material...when I was I dunno six or seven? You know, which is just, just kind of brutal! And I remember, like, people warning her, like, you know, like 'A kid like that can really end up in prison" and like shit like that, you know.'" (448-455)*

There is a palpable sense of frustration and hurt as Ivan revisits these judgements. He revisits them as he resists the conclusions made, instead suggesting it was a sign of feeling he didn't fit within the strict expectations of his competitive school environment. His account reflects a core concern with how people interpret his intentions.

*"I'm not really just a little asshole, you know that maybe it's something else at play. Maybe it's the....maybe I'm just not like the perfect cookie cutter for the environment, which happens to a lot of people, you know.... It was one of those, like, sort of buzz phrases that we heard forever in my earliest youth, you know - 'disruptive'" (498-504)*

### **Affluence as Enabling & Complicating Role the Transition**

Ivan presents a mixed picture of how affluence has shaped his step into adulthood. On the one hand, his upbringing provided comfort and opportunity, but on the other, he describes dulling motivation and clarity in moments when it was needed. Growing up, Ivan wryly acknowledges his wealth provided him with elite education, with plentiful extracurriculars:

*"I was put into a private school. But when I think back on it, a pretty tricked out private school" (38-40)*

These resources helped build his sense of competence, particularly through activities such as competitive rowing. He also names university as an “*assured reality*” in his family, not so much as decision, as a given. The certainty of higher education is something he connects to their financial standing and the quality of education he received leading up to this.

In this way, affluence created a smooth track through adolescence but also removed a sense of striving. Ivan explains that things were so extensively “*set up*” for him that he didn’t fully develop the intrinsic motivation to get into university:

*“Which afforded me the luxury of not necessarily having to rile up the drive of going to university, which surely had its own effects.” (895-898)*

Once Ivan arrived at university, the absence of pressure or considered purpose meant that he struggled to connect with the expectations of individual effort expected of him. He imagines that a different financial background may have pushed him more to consciously consider what he was studying.

*“Because I didn’t really know what I wanted to do, there wasn’t a lot of pressure on me to decide...And subsequently, it’s not that I didn’t think about it all that much. It’s just I thought about different things...without any urgency, or without any, I guess, real, real push. I think if my situation was different, it would make sense that it would I would at least feel responsible to a higher degree to get out there” (639-657)*

His experience reflects how affluence can complicate identity development by removing obstacles, such as the practical pressure of financial self-sufficiency, that often catalyses self-definition in this age range.

### **The Fragility of Wealth**

While Ivan initially described how affluence removed many external pressures, a more complex counter-narrative emerges toward the end of the interview. He discloses that his family's financial situation is not as secure as it once was.

*"Because my dad is in sort of high risk enterprise, there's always sort of a embodied risk that you, just like you, will be of affluence one day, and then, perhaps, very much not the next. Sounds a little extreme, but it's actually not unfeasible, and I guess that's another dimension"* (966-971)

This quiet acknowledgment of risk carries a distinct tone of anxiety. Where wealth was once an assumed position, it is now tinged with precarity. This potential seems to awaken in Ivan a more adult sense of responsibility.

*"It ties very much into my transition to adulthood. I prefer it was... \*pause\* I guess I would prefer to not have that worry? And an adult would probably take some of that responsibility on himself, right?"* (977-980)

This anxiety gives way to a sense of pressure and obligation, to be careful with money and not waste the opportunities he has been given.

*"I feel very, very pushed to not allow that to be the case. And also, I think, to not put additional stress on...on the finances and to also, gradually, maintain the stand- or attain standing where I can contribute or become sufficient. Yeah, self sufficient. Yeah, I'd love to be comfortable. That'd be great."* (991-997)

These later reflections mark a shift from passive enjoyment of wealth to an emerging awareness that his affluent upbringing also brings responsibility, not just to maintain a comfortable lifestyle, but to step into creating it.

#### **3.1.4 Lily**

Lily is a 22 year old White, American female. She is the youngest of four siblings, including one adopted brother. Her family's affluence originates from her father's international career

within investment banking and consultancy. Her mother, a former model, lives with a long-term health condition, resulting in increasing physical needs as Lily entered adolescence. Lily's upbringing involved frequent international relocations, however most of her time was spent between the US and London where she attended private schools. At the time of the interview, Lily was living in New York City attending an esteemed university and living in a family-owned apartment. Lily disclosed having a history of depression, previous self-harm and attended a residential youth treatment programme before her final year of school.

### **Stage 2: Narratives: Sub-Narratives, Tone & Rhetorical Function**

Lily arrived at the interview with a clear readiness to share deeply personal parts of her experience. She signalled when we touched on raw and uncomfortable ground through frequent remarks such *“I really don't like saying these things out loud”*, *“very transparently”*, or *“if I'm being completely honest with you”*. Her account held a confessional tone, and I sensed that perhaps I was being entrusted with this level of openness due to her established support through Dallington. I wondered if this indicated that her disclosures would be met with compassionate understanding. However, alongside this openness, Lily frequently stepped outside of the moment to clarify or critique her own words, as though she was attuned to an imagined audience holding a scrutinising eye to her experiences. This self-editing seemed to work to soften any anticipated possible judgement. Although her delivery was fluid even during challenging parts of her narrative, it was often accompanied by in-the-moment self-reflection, e.g. *“I don't know why I did that”* and *“I need to remind myself of that”*. This created a rhythm where her narrative felt like both an account and reflective revisiting of how she's come to understand her experiences.

The overarching narrative comes together as a story of displacement and shifting belonging, where Lily's affluence appears to alternate between being framed as a liability and a resource depending on the context. There is a temporal structure to her storytelling, tracing her international moves between the American South, London and return to New York. Each

transition is framed as a recalibration of what parts of her experience and self can be shown or concealed

Lily began by describing her family's financial background. She paints her father's story as a canonical telling of the American Dream - a childhood marked by poverty and hardship that fueled his relentless drive to work toward financial success. Unlike her older siblings, who had experienced more moderate beginnings, Lily admitted candidly she was always "*spoiled*". She clarifies that money was not openly discussed within the family, which has left her to make sense of her position independently. This is something she continued to grapple with throughout her narrative.

The first major shift in Lily's story comes with her family's move from London to the American South in her early adolescence, a relocation that she frames as particularly hard. Lily recalls standing out sharply from her new classmates, which prompted her to withhold details about her background and consciously attempt to assimilate. She describes being terrified they discover her love of horse riding for fear it would cast her as "*a weird horse girl*". These years carry a sense of shame and sadness for her younger self, marking the beginnings of self-consciousness and connection to her family's affluence feeling like a social liability.

In contrast, returning to London in her teenage years brings a sense of relief to Lily's tone. Back in an elite school environment, affluence was normalised and offered as a pathway to belonging. She admits: "*I became...snobbish?*", with an upward inflection as if to invite my confirmation. She then shifts into a somewhat mocking voice while listing how designer items and exotic holidays were material markers that secured her place as an insider. Her exaggeration of the stereotyping seems to allow Lily to manage the discomfort in her disclosure. Rhetorically, this allows Lily to acknowledge complicity whilst demonstrating an awareness of how such behaviour could be perceived.

A key part of Lily's story was her recount of struggling with depression and self-harm in adolescence. She describes these experiences at times with force, as if to insist on their

seriousness: *“look, I am cutting myself. I am depressed”*. Wrapped up in this memory is the descriptives of being in her *“beautiful beach house”* as if to exemplify that her suffering co-existed with privilege, directly counteracting the trope that money can buy happiness. While acknowledging her parents' good intentions of ‘spoiling’ her with lavish gifts during the time, her account carries an uneasiness – as if material goods were used to plaster over her deeper needs.

As Lily turns to the topic navigating entering adulthood, her tone shifts, becoming increasingly uncertain and peppered with self-conscious laughter and verbal qualifiers. For Lily, a large part of feeling adult is tied to financial independence, something that she frames as a distant prospect. Her anxiety is palpable as she voices several times that she is *“terrified”* about recreating her lifestyle for herself, voicing disbelief that people can *“make money like that”*. She is candid about leaning upon the privileges of her upbringing, such as internships without interviews or access to well-placed networks, but frames these as necessities to continuing the lifestyle she is accustomed to. There is a moral tension within her admission as she admits *“I hate saying these things out loud”*, as if to demonstrate she is entitled, but aware.

This discomfort feels connected to her current chapter in New York and her college environment that feels *“woke and anti-wealthy”*. Once again noticing her difference, Lily describes turning to familiar strategies, concealment and seeking out friends with similarly wealthy backgrounds. This familiarity brings ease and normality, although she concedes *“sometimes I feel like my friends wouldn’t like me if I didn’t have money.”* A similar struggle appears in her romantic experiences, where she describes men outside her demographic as being *“emasculated”* by her expectations. I wondered if through this explanation Lily is seeking to share the responsibility for bridging this divide, positioning it partly in men’s discomfort rather than entirely her own.

Lily leaves her story unresolved as the tensions she voices, between comfort and constraint or relational familiarity and doubt, are still unsettled. Adulthood remains a terrain that Lily

continues to explore, and one she narrates with a mix of honesty, critique and anticipatory self-editing.

### **Stage 3: Identities and Identity Work**

There is a fluidity to Lily's identity construction that feels connected to moving between both worlds and life stages, which made her interview feel like a dynamic here-and-now meaning-making process. She was forthcoming with honesty, although at times this shifted into an internal commentary where she questioned her own reasoning and tendencies, as if to make admitting them more acceptable. She positions her wealth as a defining facet of her identity, both a help and a hinderance in her interpersonal and intrapersonal domains.

Lily's story is rich with movement across different countries, schools and peer groups and she positions each shift as requiring her to delineate and adapt to new sets of social cues. Her narrative reveals a constant oscillation between emphasising or muting her wealth to remain accepted. In elite spaces, her wealth provides ease and community but clarifies that she remains alert to subtle intragroup hierarchies that at times leave her feeling insecure. Whereas in less affluent contexts, wealth becomes something to conceal and is shadowed by anxiety. This oscillation might be a way that Lily manages exposure – guarding against anticipated misjudgment, but at the cost of feeling authentic or known fully. Furthermore, what surfaces is shame about what these actions imply about her character, that her seeking familiarity may mean she is superficial or exclusionary. Her repeated description of it as “*a lonely experience*” conveys a deeper ambivalence: she longs to form relationships grounded in authenticity (rather than wealth) yet often retreats toward familiar groups when difference feels too exposing.

Another identity that Lily constructs is herself as the troubled teen in recovery, recounting her struggles with depression, self-harm and loneliness throughout much of adolescence. By describing these experiences plainly, she deliberately compels them to be recognised. She recalls adopting “the depressed person” as her identity, making her suffering legible to both herself and others. Lily's willingness to share felt like a deliberate act of identity work. In

foregrounding her vulnerability, she pursues recognition for the reality of the suffering and complexity of her experience. Lily's reflective stance also positions her as someone who has endured hardship and can look back with a level of compassion for her younger self: *"I find it really sad honestly"*.

Lily lets me know that she does not feel like an adult yet, as she equates it with financial self-sufficiency and autonomy, attributes she is yet to embody while still being reliant upon her parents. However, her desire for autonomy is met with bewilderment and self-doubt at the prospect of sustaining the lifestyle she has grown up with. She connects her confusion to the taboo stance of discussing finances within her family. She admits to accepting the advantages of her family's position, such as access to networks for work opportunities, but that leaning too heavily on these leaves her feeling *"like shit"*. The admission highlights Lily's unresolved tension of being grateful but ashamed for the *"unfair"* position she is in as she enters adulthood.

Lily extends her anxiety to her romantic life, expressing that her partner *"must succeed"*. In voicing this, Lily aligns with a canonical, more traditional, feminine ideal in which her financial security in adulthood may rely upon a spouse's provision, rather than solely her own attempts. Her move to the importance of her future partner's success could be read as an anxious response, relocating responsibility for what feels like a monumental task (financial independence) into a more culturally sanctioned script. Lily's account conveys a self in motion, still deciphering what it means to become an adult while connecting to the privileges and complexities that her affluent upbringing poses. Her identity work centers on building authentic relationships, recreating her lifestyle independently and working through lingering shame.

#### **Stage 4: Thematic Priorities and Relationships**

##### **Managing Difference - Hiding and Flaunting Affluence**

Lily tells a story of her affluent upbringing being a pivotal factor in her sense of belonging. Her father's work moved her around the world, and across these different peer groups and settings

she learnt to vigilantly manage how much of her background she reveals. Lily's move to a Southern state in America during childhood was a key moment that revealed the extent of her privilege to herself, which exacerbated feelings of difference in an unfamiliar environment:

*"Like, I didn't grow up there. I didn't speak like them, they all had Southern accents, so I didn't speak like them. I rode horses everyone else, while everyone did normal sports [...]my house didn't look like anybody else's house. And I just, I don't know, I felt weird and I just didn't want people to find out"* (273-280)

*"I never told anyone about riding horses. I was actually terrified of it. Like I literally would have anxiety attacks about people finding out."* (229-231)

For Lily, people discovering her love of horse riding risked her being condemned to a mocking stereotype of a 'rich kid', a deeply threatening prospect. Yet, when Lily re-entered an elite school in London, the pendulum swung the other way, and she hesitantly admits becoming "snobbish", finding that flaunting her privilege was a fast-track to belonging. There is an underlying tone of relief that she no longer had to maintain secrecy about elements of her everyday life:

*"it's like the wealthier kids would wear Gucci, wear their Cartier bracelets, uh, post photos of them flying private[...] And I was like, "Cool. I can be myself" You know, there was a feeling of belonging. [...] it felt really good, because I felt I had a community. Where honestly, where you felt slightly like...you felt superior"* (305-314)

Lily's switch from first to second person suggests a distancing move from fully owning the defensively superior stance her wealth afforded her, framing it instead as a broader group position. Her move to New York for university revived feelings of alienation, something she connects to her awareness of the socio-political stance of those around her:

*“Moving to New York, especially at the school I'm at now, everyone is SO woke and so anti-wealthy people [...] I feel like in class, I can't speak, and I think that that was it just made me feel even more different. And I just was craving to find friends that were like me again.” (489-496)*

However, the initial relief of acceptance is overshadowed by a more troubling question of authenticity within these friendships.

*“I think sometimes I feel like my friends wouldn't like me if I didn't have money. Which is really sad to say out loud” (867-868)*

This was an emotive moment in the interview, and I sensed this was active identity work as Lily grapples with who she is beyond her wealth. Her oscillation between hiding and flaunting her wealth operates as protection against potential negative exposure but leaves her longing for authenticity. Lily's identity work here suggests that affluence complicates her sense of belonging, leaving her caught between worlds while longing to be known beyond her affluence.

### **Adolescent Pain as Testimony**

Another key theme within Lily's narrative is her disclosure and framing of her depression and self-harm during adolescence. Lily connects these to her feelings of loneliness and broader difficulties within her family – owing to her mother's ill health and other family matters. She describes how these functioned as ways of making her distress recognisable and acceptable.

*“I literally chose it as my outlet. Like I chose it. I used to not understand why, but it was like that became the identity that I quickly developed of a 'depressed person'. Where it was like, 'this makes sense now, now I can explain it. I'm depressed, you know, like, look, I'm cutting myself. I am depressed. This is why I feel like shit.' And I don't feel like I understood myself at all” (388-395)*

Her language positions her depression and self-harm almost as a testimony, a way in which she could plausibly explain her internal struggle in a way that was not discounted amongst her privileged context. However, even in her retelling she continues to grapple with the incongruence of her pain within the material comfort of her position.

*“If I think about myself in my like beautiful beach house, sitting there, sending nudes to boys and cutting myself, there is a part of me that feels extreme anger and like confusion as to like what the hell I was thinking?!” (414-418)*

Lily's tone is punitive, almost chastising herself for suffering within luxurious circumstances. Yet in depicting this scene so vividly, Lily pursues recognition, even if she finds it hard to legitimise her struggles herself. Her parents' response at the time seemed to add further complexity, as painful experiences were soothed with lavish gifts rather than emotional attunement:

*“I was completely spoiled. Completely. Like, my boyfriend breaks up with me, I get a bag. I get a piece of jewelry because something bad happened [...] it was just unhealthy, it wasn't normal. Yeah, it wasn't normal at all. And now I'm, like, that was so weird. Like, like, that wasn't right, you know” (321-327)*

Therapy is described as a turning point in enabling her to hold some compassion for her younger self for finding the exceptionality of her financial upbringing challenging. However Lily's retreat to calling herself 'spoiled' demonstrates her regard that it is unpalatable to speak of this openly.

*“And I don't think that until I started working with [therapist] had I ever been able to step back and feel compassion about that? Because usually it's not viewed as something, I don't know, that people can have compassion for, even to me like it makes me feel spoiled to even say that” (23-27)*

In her retelling, Lily's self-harm could be read as a self-punitive act, punishing herself for suffering that felt illegitimate amid her privilege. Wealth appears to have distorted her ability to claim compassion. I was struck by the sadness of her disqualifying very human struggles (such as an ailing parent), believing she lacked entitlement for these being recognised.

### **Anxiety in Adulthood – the Impossible Task**

Moving into her current experience, Lily's anxieties broaden out to her quest to reach financial independence, something which is positioned as a formidable task. From Lily's perspective, adulthood is equated with financial self-sufficiency and autonomy and she lets me know that she does not see herself nor her affluent friends as adults just yet. Managing her allowance at university has introduced the realisation of how expensive her accustomed lifestyle is.

*"When I had to use my own allowance in New York, which is SO expensive  
\*laughs\* I think that was good. That really made me realise how much money  
I'm gonna have to make to sustain this lifestyle. Which is terrifying!" (516-519)*

Lily's bewilderment around reaching such levels of financial success resurfaces later, she expresses a mix of confusion and sense of being underprepared to undertake the task at hand. Her connection to the family taboo on money seems to have disoriented Lily as to how her reality even came to be. What emerges is a subtle sense of frustration, as if she had expected to feel better guided to forge a similar path.

*"I do not understand how people make money like that?! Like, I DON'T  
understand. And I think that there's, like, a very, very big lack of financial literacy,  
because my parents think it's really taboo to speak about money" (568- 572)*

Lily shares her prior attempt at maximising her earning potential, by following her father with a career in banking but ultimately stepping down from this path. This rejection feels more symbolic of letting go of the unwavering pursuit to earn money, than a career choice. Guilt

follows as though stepping away from this makes her complicit in her position of living a lifestyle that she has not earned.

*“I was offered a job at a bank, where I did internships for, and I was like, I just cannot do that. So, I used to have a mindset where I was like ‘This is what I’m going to do and I’m going to make as much money as I possibly can’, and I think that right now, I’ve at least given myself a bit of a break from that. But also at the- at the same time, it makes me feel really guilty” (592-598)*

### **Hunger & Drive with Affluence**

Connected to Lily’s musings on building financial independence is the conflicting role that her affluent position poses to her drive to reach it. On one hand she is unequivocal about the “safety blanket” and freedom her upbringing offers:

*“It’s meant that I’ve been able to have freedom in a way that other people don’t. My mom is able to be taken care of, and I can trust that she is being taken care of in the best way [...] I’ve been able to have an amazing education. I’ve been able to, I think, also, just like, feel safe in the world” (913-919)*

There is a tenderness to Lily’s gratitude for the stabilising presence of wealth, something that has protected her and her family. Yet this appreciation is tinged by a counter-narrative in which affluence is framed as an irresistible crutch that leaves her feeling embarrassed when relied upon:

*“Now I’m starting a company where my parents are funding it, and I don’t tell people that, because I find it embarrassing. And I think it makes me sound SO bratty, and I feel SO much more pressure” (601-603)*

Her discomfort deepens when she reflects on how much of her current trajectory relies upon resources she has not earned. This pulls her into comparisons with her father, whose success was forged “from nothing”. She describes him as someone who works relentlessly, connecting

it with his deprived childhood where his “*hunger*” was about escaping deprivation. In contrast, Lily’s questions whether she possesses the same inner drive. She notices that her affluence, whilst protective, risks dulling her motivation to rise to challenge.

*“It can make me feel like it's really unfair, because I think that there are people honestly more capable and hungry than I am. And I think that's something I try constantly, trying to prove that I'm just as hungry and I'm just as driven, but at the same time, I'm not going to go find investors if my parents are saying right now that they can do it” (656-662)*

For Lily, hunger appears to represent the effort and drive that she associates with being truly deserving. Whilst she is grateful for the safety net of her wealth, she is conflicted about how it has blunted the urgency to build a life of her own. Within this theme, Lily continues to grapple with how her position fits within her meritocratic ideals.

### **Love and Money**

Another thematic tension in Lily’s narrative is how affluence, gender and romantic relationships intersect. She positions her affluence as a disruptive presence to dating people from differing financial positions.

*“I don't like the idea of them not being financially equal to me, because it makes me feel like a princess. I dated guys before where they didn't have much money, and it was REALLY awkward. I can feel really bad about myself with all of my friendships and relationships in regard to this, it can make me feel really bad about myself, because I'm like, am I superficial? Like, why do I care about this?” (823-829)*

Lily’s aggressive self-direct language suggests that she punishes herself for finding it difficult to bridge a financial divide. Her reflective questioning here shows her confliction with accepting such levels and I wondered if this was internalised from her wider social experience.

However, she moves on to invoke a more canonical gendered narrative of men as providers to rationalise her discomfort.

*“But I think that for a lot of guys, it can feel extremely emasculating to not feel like you can provide for a girlfriend. And I do have very set expectations as to what I want, which sometimes I wish I didn’t.” (853-857)*

By framing this as a shared view, Lily seeks to soften her self-condemnation. However, her ongoing inner dialogue shows that Lily is caught between her critique and justification of how she understands the role affluence plays in her romantic experiences with men.

## **Part 2: Discussion: Synthesis and Destabilisation**

I have chosen to present this next section as a critical discussion of the study's key findings. It captures a presentation of stages 5 (destabilisation) and 6 (synthesis) of CNA. Three overarching themes will be presented and interrogated with the previously introduced psychological and sociological hermeneutics. The findings will be critiqued using the lens of meritocracy, identity negotiation and formation theories and constructions of adulthood. The aim of this being to produce an "alternate perspective on the phenomenon" (Langridge, 2007, p.137). The conclusion will review the application of the study's findings to the discipline of counselling psychology and broader therapeutic practice. It will conclude with an evaluation of the study's strengths and limitations and directions for future research

### **3.2 Summary of Findings**

Having outlined the structure and aims of this chapter, the following synthesis brings together recurring patterns identified across participants' narratives in Stages 2 to 4 of the analysis. Rather than emerging from a single coding exercise, these themes developed through repeated engagement with each story, moving between individual and collective meanings, and reflecting on how certain ideas and tensions reappeared. Attention was paid to moments of divergence in how participants explored questions of identity formation and experiences of affluence.

Across the data, overlapping areas of identity work became evident. The first concerned the relational sphere of affluence: all accounts contained allusions to being misunderstood or judged because of wealth, underscoring how relational experiences became a crucial site through which affluence was made sense of. These tensions were then addressed more consciously in participants' efforts to form authentic relationships within this context. The second area centered on the meritocratic contradiction, involving participants' attempts to reconcile their inherited advantage with internalised cultural ideals of individual effort and deservingness, and the emotional responses this provoked. The final area focused on

emerging adulthood itself, exploring how participants understood becoming adult within contexts of inherited wealth that appeared to blur the boundaries between independence and dependence, privilege and purpose.

While presented separately for clarity, these areas are interconnected. Relational difficulties often gave rise to moral tension or internalised pressure to prove worth, while both were filtered through broader questions of what it means to become adult in the backdrop of affluence. In this way, participants' stories illuminated how identity work was simultaneously relational, moral, and ideological.

### **3.2.1 *Navigating Affluence Relationally & The Gaze of the Other***

This section captures the relational dimensions of participants' identity work within the context of significant inherited affluence. Their narratives revealed identity as something largely emerging through encounters with others, where self-understanding was shaped by how they were perceived and responded to. Participants described managing what they shared about themselves and when to disclose their wealth in order to feel understood or accepted by others (Jaspal & Breakwell, 2014; Swann & Bosson, 2021). Their stories echoed existing research that wealth can complicate matters of intimacy and belonging (Anfilogoff, 2021; Hokemeyer, 2012).

This relational work took shape across several interwoven threads outlined below. A notable finding was that many participants positioned their stories as one's of hardship or struggle, which appeared to function as efforts to humanise their experience and counter assumptions of ease. Alongside this, they often sought distance from stereotyped portrayals of the affluence by presenting themselves instead as grounded and socially conscious. Next, I consider how discretion around wealth operated both as an inherited family norm and as a personally upheld boundary, with the intention of pursuing a sense of genuineness in how others related to them. Finally, I discuss how participants perceived affluence as consciously shaping their relational terrain - creating distance and distrust in some contexts, while fostering belonging and mutual understanding among peers who shared similar financial standing.

### 3.2.1.1 Hardship Narratives

I was struck by the way all my participants' stories came together as narratives of hardship. Whilst willfully determined, Grace described a constrained upbringing and an acute awareness of the weight of her family's legacy that she carries forward with her into adulthood. This was echoed by Oliver, who recounted feeling underprepared for the responsibilities attached to his wealth, with the "veil" being lifted when his father passed when he was sixteen. Whereas Ivan and Lily's narratives were more explicitly laced with mental health struggles: depression, behavioural difficulties and anxieties about their standing in adulthood.

Considering the meaning of this, I was reminded of Lily's closing words:

*"one of the biggest things that I think is a misconception is that [wealth] brings happiness, and I think that that's just like, the biggest thing that's that has been made incredibly evident to me. I have met some of the wealthiest, miserable people" (937-944)*

Indeed, all of the participants situated their motivation to partake in the study as relating to their experiences of being "dismissed", or at least as being something that people struggle to "have compassion for". This narrative framing could function to counteract the preconception of ease and entitlement attached to the group identity of children of HNW families.

Understanding that narrative identities are inherently dialogical and shaped in response to an anticipated audience (Vall-Castelló, 2016), it felt important to consider my dual-role as a counselling psychology researcher and clinician at Dallington, a service built on the premise that specialised support is warranted for this group, may have also led them feel inclined to foreground their difficulties. In this sense, hardship accounts can be considered not only as self-expression but as a way of protecting against the stereotype of the 'spoilt rich kid', an attempt to show themselves as credible and worthy of compassion (Goffman, 1959).

### 3.2.1.2 Distancing from Stereotypes

Following the hardship narratives described above, a related pattern involved participants' broader efforts to define themselves in contrast to the stereotyped image of the "spoilt rich kid." Whereas hardship narratives served to build compassion for their experience, this thread reflected a more agentic and self-conscious effort to reclaim individuality within a stigmatised group identity. Participants drew upon the very stereotypes attached to their wealth as a point of reference from which to assert moral distinction and authenticity. Oliver rejected peers who let wealth become "*more of their personality, than just something that they have*" and deliberately attempting to "*position [himself] further away*" from the group that he nonetheless recognises belonging to. Grace drew a similar distinction, dividing the group into two camps: those who adopt the work ethic of the wealth creators in their families, and those who more passively enjoy their position and "*expect the benefits*" of it, before firmly placing herself in the former. Ivan also stressed he was not the "*perfect cookie-cutter*" for his elite high school and spoke with pride about transcending "*the shadow a lot of people fall into of just another 'international private school kid'*".

Goffman's (1963) concept of "spoiled identity" and stigma is a useful lens to make sense of this. Being an affluent young adult in today's world comes with a contextual and evolving meaning. Research indicates that those with inherited wealth are perceived as holding unfair advantage and less deserving than wealth creators (Aldan & Dunham, 2025; Davis et al., 2020; Korom, 2022). Furthermore, in light of events such as the U.S. College Admissions Scandals, the Nepo Baby movement and the growing public discourse around wealth inequality, those with inherited wealth are arguably subject to a sharper gaze than the wealth creators of their families, which appears to evoke a unique identity position (New York Magazine, 2022; Reeves, 2019; Rouse and Ross, 2018; Schnurr, 2022). Similarly, popular media portrayals such as *Succession* and *Made in Chelsea* further depict caricatures of this group as power-hungry, entitled and materialistic - moves that prime others to view affluent young adults through a narrow moral lens (Carr et al., 2023). Within this climate, participants'

distancing strategies can be read as impression management – conscious attempts to resist being categorised by others in ways that undermine their self-worth.

Goffman (1963) writes of the flattening effect of stereotypes, prompting individuals to employ context-dependent strategies to avoid the “spoiling” of their self-concepts. Through this lens, participants’ distancing rhetorical moves can be understood as efforts to manage the potentially discrediting identity of being a wealthy and privileged emerging adult. The sense of being reduced to a stereotype was an ever-present consideration throughout the interviews as participants carefully constructed and clarified when making disclosures around their experiences of wealth. This played out as both rejecting the associated image and, at times, drawing on it as a reference point to make sense of their own position in the world. Some, like Grace and Oliver, engaged with aspects of the negative stereotype to anticipate how their identities might be read by others, before redefining what it meant to belong to that group. In contrast, Ivan’s minimising and denial of wealth’s relevance to his sense of self or relationships reflected an alternative strategy for managing potential stigma, enabling him to sidestep association with the denigrated image of the “spoilt rich kid.”

While Goffman’s framework helps illuminate the social management of a potentially “spoiled” identity, Identity Process Theory (IPT) (Breakwell, 1986; Jaspal & Breakwell, 2014) extends this understanding by highlighting the psychological processes underpinning such efforts. IPT conceptualises identity as a dynamic process shaped by both social context and psychological needs. Central to the model is the notion of identity threat, which suggests that when dominant social representations attach devaluing meanings to an identity category, individuals adopt coping strategies to protect threatened aspects of the self. For UHNW young adults, the caricature of the “spoilt rich kid” operates as a threat, placing pressure on principles of distinctiveness and self-esteem. The distancing strategies evident in these accounts can therefore be read less as simple assertions of individuality and more as defensive repairs in the face of stigma. For example, Oliver and Ivan explicitly name the stereotypes, only to disidentify with them, preserving their distinctiveness by marking valued difference. Whilst

Grace recategorises the group on a binary moral spectrum and aligns with hard working inheritors who strive to be “self-sufficient,” thereby re-claiming group membership in a way that restores her self-esteem.

Seen through this lens, their narratives reveal the psychological labour of counteracting identity threat under a critical gaze, suggesting that affluence does not cushion vulnerability but rather produces a novel form of stigma management.

### **3.2.1.3 Keeping Quiet About Wealth**

Building on these distancing strategies, another relational pattern emerged in how participants managed visibility of their altogether. Beyond redefining or rejecting the affluent stereotype, several participants spoke of keeping their wealth entirely out of view. This form of impression management reflected an inherited family scripts of discretion around money and wealth. Participants described finances as “*taboo*” within their households, attempting to avoid “*outing*” themselves to friends, partners and colleagues and being encouraged to present themselves modestly. Oliver noted that peers on his vocational course “*have no idea*” about his background due to him never bringing it up, while Grace expressed anxiety that her new colleagues could “*look [her] up*” on the internet and discover more than she chooses to disclose. Similarly, Lily shared she would “*literally have anxiety attacks about people finding out*” that she owned several horses. This aligns with existing research where similar approaches were taken by affluent participants in order to maintain a discreet profile about their wealth (Anfilogoff, 2021; Khan, 2012).

Keeping quiet about wealth can be understood as more than modesty or self-protection, but also as an enactment of “social closure” (Weber, 1978). By restricting access to knowledge about their financial resources, participants preserve the symbolic boundaries between themselves and others. In this sense, family secrecy around money may function to both protect against the stigma or discomfort of exposure, whilst implicitly reinforcing the exclusivity of their status. This move aligns with what Littler (2017) termed the “normcore plutocrat” and

“normcore aristocrat” – a strategy of deliberately downplaying wealth to portray a sense of ordinariness and social fluidity, in response to the increasing public scrutiny of wealth inequality.

Yet, when considered developmentally this meaning shifts. In emerging adulthood, peer acceptance and belonging are central tasks of identity work (Arnett, 2014; McLean & Syed, 2015), bringing different meaning to the secrecy. Goffman’s (1963) distinction between discredited versus discreditable identities differentiates between ‘spoiled identities’ that are immediately identifiable and those that can be managed and concealed (Chaudoir et al., 2013). Participants’ intentional withholding of displaying their wealth may suggest that their discretion served less about preserving power than about protecting their own individuality and to avoid alienation.

#### **3.2.1.4 Relational Tension: Wariness and Safety Within the Flock**

Navigating wealth relationally was one of the most challenging facets of identity work for participants and one that is central to the life stage of emerging adulthood (Arnett, 2014). In one sense, affluence was a relational vulnerability, leaving them wary of others’ intentions and prone to exploitation. In another, it offered comfort and belonging with those who shared similar levels of privilege. Across accounts, affluence worked to both impede intimacy and scaffold belonging, producing a tension that participants continually negotiate.

A common thread was the concern of being seen for one’s wealth, rather than one’s self. Satre’s (1973) notion of the gaze of the Other, offers a framing for understanding. Under the potential scrutiny of others, one can feel reduced to an object of evaluation - pre-judged according to their background rather than their full self, evoking feelings of self-consciousness or shame. For my participants, this dynamic is exacerbated by the notability of their families’ reputations. Lily recalled silencing herself in class due to her awareness of the “anti-wealthy” culture at her university. Grace described feeling “more insecure” than peers about what conversations were had about her. She recalled her discomfort in learning her friends on her

Masters knew of her family's public prominence and expressing their surprise that she is "*not stuck up*" as they expected – an assumption that she worked to actively disprove. The accounts begin to illustrate the psychological labour this demographic face in managing impressions and distinguishing themselves from the assumed expectations of the Other while also attempting to establishing meaningful connection.

Participants also voiced concern about exploitation by those outside their affluent circles. Oliver was especially attuned to this, describing his caution in avoiding displaying signs of wealth on his online dating profiles for fear of attracting attention based on this. Grace expressed disappointment when friends ask for favours and pre-empted such encounters by offering help first, thereby preserving her perceived integrity of the relationship. Wilkinson and Pickett (2009), argue that economic inequality undermines social trust and fosters suspicion across class lines. This mistrust was evident in participants' accounts, where concerns about others' motives and authenticity bred a sense of vigilance in how intimacy and belonging were approached. Taken together, these strategies reveal how wealth inherently shaped the terms on which intimacy can be forged. Hokemeyer (2012) similarly observed that wealth often creates a "bubble" that separates individuals from wider social worlds, not out of exclusion, but from a desire for safety and genuine understanding.

In line with research on the wealthy, participants described relief being amongst peers of similar socio-economic standing, within the "bubble" of shared understanding (Anfilogoff, 2021). Within these circles, wealth was able to recede into the background. As Oliver put it: "*I hate the phrase, but it's sort of like birds of a feather flock together. It's harder to distinguish one when there's a group of them*". Ivan similarly recognised all his close friendships were formed within elite environments. Lily admitted her friends generally all fall within a similar financial bracket, clarifying this wasn't an intentional move but rather a sense that "*I can see someone and be like, okay, I feel they'll accept me for who I am*". This chimes with Thomas and Thomas & Azmitia's (2014) claim that social class becomes unusually central to identity for both the marginalised and privileged. Extant research describes this as the "bubble" of

wealth, a social world where peers can share the exceptional reality of their material world without fear of exposure (Anfilogoff, 2021; Jaffe & Grubman, 2007).

However, this sense of belonging was not without its own ambiguity. Would these relationships prevail without wealth as a common denominator? Such questions highlight how affluence is not only a social condition but an intertwined reference point in participants' sense of self. I was moved when Lily questioned whether her friends would like her if she was not wealthy, given that their financial position underpinned most of their shared activities: *"I don't know who I am without it and I don't know how people would treat me without it"*. Grace also reconciled with how she continues to work hard to move beyond courteous encounters into authentic displays of vulnerability with the friends she has made. Levy's (2008) assertion that relationships amongst the wealthy are marked by profound loneliness, even when embedded in affluence circles, resonates here. Not all participants shared this view, with Ivan and Oliver emphasising the longstanding nature of their close friendships. Ivan insisted wealth bore no influence on his relationships, whilst Oliver described himself as *"quite fortunate"*, thereby differentiating his experience from the presumed norm.

Developmentally, these tensions intersect with the heightened importance of peer belonging in emerging adulthood (Arnett, 2024; McLean & Syed, 2015). While most young adults grapple with questions of acceptance, those in affluent contexts must simultaneously discern whether they are valued for themselves or for what they materially represent. In this way, wealth complicates the developmental task of emerging adulthood. Rather than enabling open exploration, it narrows it: intimacy is approached with caution, shaped by fears of exploitation, while belonging is often secured through similarity in class position rather than through broader social discovery.

### **3.2.2 Reconciling Their Meritocratic Contradiction**

A central tension in participants' narratives lay in how meritocratic ideology functioned to both justify and undermine their place in the world. Their family histories of wealth stand as pinnacles of meritocratic principles – stories of hard work, talent, sacrifice and with that,

exceptional success. However, for my participants, this starting point was inherited rather than earned, presenting a challenge for them to adopt this ideology neatly. This contradiction fuelled patterns of overwork to prove deservingness alongside self-punishment and shame when effort alone did not suffice. In this next section, I argue that for affluent young adults, identity work extends beyond occupational exploration or self-realisation, centering instead on the search for a morally credible position in the world – one that allows them to feel worthy and credible within their fateful positions of significant privilege.

### **3.2.2.1 Working Hard to Earn One's Place**

Meritocracy was a central organising principle in participants' narratives, shaping both how they understood their family histories and how they attempted to situate themselves in the present. This section explores the ways in which participants attempt to reconcile the idea that success and failure are hinged upon personal responsibility, yet for this group who have inherited rather than earned their exceptional position, the position defies these assumptions (Littler, 2017; Wooldridge, 2021). As Littler (2017) observes, meritocracy functions both as a cultural narrative of opportunity and a mask for structural inequality, and my participants' narrative revealed a deep desire to prove that they too were deserving of their place in the world.

Indeed, their family wealth histories functioned as living proof of meritocratic achievement – Oliver spoke of the family enterprise's humble beginning as a market stall growing into a national success, Lily of her father's deprived childhood, Ivan spoke with admiration of his father's entrepreneurial spirit, while Grace recalled her grandparents' lives of civic service, positioning her family's status as rooted in dedication and social contribution. Aligning with existing research, a meritocratic lens was a natural position employed to morally reconcile their family's exceptional wealth (Friedman & Laurison, 2020; Khan, 2012; Sherman, 2017). However, Jaffe & Grubman (2007) introduce this as "The Inheritor's Dilemma", the task of forming a strong and responsible identity within inherited affluence, despite not having created it themselves.

All participants responded to this contradiction in their position by taking up the mantle of hard work to prove claim to their place. Grace described working 17-hour days alongside a dedicated exercise regime, asserting everyone would recognise her as the “hardest worker” in her office. Lily described securing a job in investment banking before graduating, while simultaneously planning to launch her own business. Ivan joined his national rowing team and undertook compulsory military service, both arenas framed as proving one’s worth through sheer discipline and character. Oliver described pivoting into a vocational career precisely because it involved tangible skill and individual effort, unlike the inherited trajectories available to him. These accounts align with Wooldridge’s (2021) description of the “meritocratic treadmill,” where those occupying top positions in competitive environments get caught in the continual cycle of exceptional effort to demonstrate their value. The labour of the treadmill is captured in Lily’s admission that she has “*given [herself] a bit of a break*” from the relentless drive to succeed.

A further dimension of this treadmill was the anticipation of how others might view them. Grace admitted her determination to overachieve stemmed from defiance of being seen as undeserving: “*When I go back, no one can look at me and think, okay, she doesn’t deserve to be here. So in that sense, I want to overachieve in every single thing that I do*”. In this way, meritocratic striving was not only about their self-concept but also relational, a response to the threat to one’s identity being collapsed into that of a stereotype of the entitled inheritor. Sartre’s (1973) notion of the gaze is again useful, as it captures the uneasiness of being reduced to an object of evaluation. Oliver’s reflections echo this dynamic, recalling that “*the respect I got for doing it was worth more than the money*.” For both, effort functioned as a way of protecting their integrity in the eyes of the Other.

Alongside messages to work exceptionally hard, participants absorbed a parallel discourse of humility and discretion around wealth. Money was framed as taboo for many participants, and success was to be attributed to individual effort rather than structural advantage. Grace remembered her mother deflecting external praise for her academic success, something she

understood as being on the grounds that she was “*already quite privileged,*” while Oliver reflected on the grounding yet pressure-laden message of it “*being about the individual rather than what they’ve got.*” Lily’s discomfort at pursuing ambitious paths in banking and entrepreneurship while knowing she had bypassed interviews or received parental funding illustrates the contradiction clearly. This paradox mirrors Sherman’s (2016) notion of “conflicted cultivation,” where affluent parents encourage children to be ambitious and morally grounded while simultaneously granting them elite opportunities. This creates confusing identity work - participants were socialised to perform the values of meritocracy while being unable to address the profound structural head start that underpinned their trajectories. For some, working relentlessly hard appeared less about discovery and more about rejecting the implication that their lives have been easy. Yet even with all their effort, they were still left uncertain whether their achievements are truly theirs to claim. Therefore, identity work becomes less about open exploration, and more about reconciling inherited advantage with meritocratic ideals.

### **3.2.2.2 The Shame Attached to Structural Privilege**

While the previous section outlined how participants sought to reconcile their structural privilege within contexts that espouse meritocratic principles, this next section explores the emotional responses attached to their contradictory position. This was expressed in three strands: recognising their structural advantages, ambivalence around enjoying the pleasures of affluence, and shame embodied in psychological difficulties and self-presentation.

While guilt tended to be tied to specific actions, such as indulging in the luxuries of affluence, shame was present in certain participants’ accounts as they tried to situate themselves in the world. While participants more frequently described feelings of ‘guilt’, I understood their intrapsychic conflict more so as shame. Guilt involves a negative moral evaluation of one’s behaviour, often prompting reparative action, while shame is experienced as a global devaluation of the self, typically evoking withdrawal and self-punitive tendencies (Leary, 2007; Tangney et. al., 2007). However, the instance of being born into a family of wealth is not a

culpable act, in fact it involves no personal act inherently, and as such inheritors may “bypass” guilt and experience their exceptional position instead as shame (Jaffe & Grubman, 2007; O’Neill, 1999).

One way shame emerged in narratives was when participants discussed the structural advantages embedded in their lives. Lily spoke with visible discomfort about how her social network and family resources paved an “*an easier path to success*,” admitting, “*I really don’t like saying these things out loud*”. Her hesitancy suggested not only a divergence from socialised scripts of discretion around wealth but also a threat to destabilise her position in the world. Meritocracy is often invoked by the wealthy to justify inequality (Freidman & Laurison, 2020), yet my participants are left with the dilemma of being unable to erase the inherited advantage they hold in their path toward independence. Similarly, Ivan recalled attending a prestigious university being “*an assured reality*” but struggling to thrive in the environment, leading to him ultimately interrupt his studies: “*So when I got there, I was like, goal achieved on day one. And... thinking I’m in the clear, for some reason, contributed hugely [...]which \*scoffs\* was kind of stupid.*” His collapse into self-attack revealed the shame of realising an entitlement that he was blind to, leaving him underprepared for the realities of independence at university in comparison to his peers. This also highlights how the transitional nature of emerging adulthood, in contexts such as university or entering the workforce, can unsettle the normativity of privilege by disrupting the homogeneity of one’s social circle, introducing it as something to be reckoned with in their identity work (Thomas & Azmita, 2014).

Shame also surfaced in how participants related to the luxuries embedded in their day-to-day life. Grace described her apartment and jewellery as “*guilty pleasures*,” while Lily admitted she could not imagine adapting to a “*middle-class, normal lifestyle*.” Both implied that such comforts would feel legitimate only if they had been secured through their own effort, reflecting how consumption is framed culturally as the rightful reward of merit (Littler, 2013). For Grace, this sharpened into a desperate insistence that not sustaining her lifestyle herself was simply “*not an option*,” which left her framing anything but exceptional success as threatening her

moral positioning in the world. This dissonance aligns with Sherman's (2016) notion of the habitus of legitimate privilege, where wealth is legitimised through performances of humility and restraint, thereby complicating how participants incorporated their everyday luxuries into coherent accounts of self.

The role of shame can also aid in understanding the range of internalising and externalising difficulties the majority of participants described during adolescence. Grace disclosed struggling with anorexia and bulimia in her late teens. Clinically, eating disorders can be understood to emerge as attempts to regain control or regulate intolerable affect, and in Grace's case, I wondered how the symbolism and vigilance interwoven in her public profile may have contributed to this. Indeed, her account resonates with research showing elevated eating disorder symptoms in affluent girls, often linked to perfectionist self-presentation and social comparison pressures (Lyman & Luthar, 2014). Lily spoke of depression and self-harm in her teens, which coincided with a period where she felt the need to conceal her wealth and background, fearing knowledge of this would alienate her at school. At a developmental period where friendships scaffold identity work (McLean & Jennings, 2012), this concealment may have left both her isolated and at risk of internalising that her authentic self was unacceptable. This may have been compounded by her familial attitude to consider wealth being taboo in nature, which has also been linked in children of affluence internalising this as shameful – following the logic “There's something we're not talking about; it must be bad. I have it; therefore, I must be bad” (p9, Gibson, 1994). Furthermore, Lily highlighted the incongruence of struggling amidst privilege. This aligns with Yates et al. (2008), who found high rates of NSSI in affluent adolescents, particularly girls, with emotional alienation implicated as risk factors.

Ivan, in contrast, recalled episodes of acting out at school and later turning to substance use, which he retrospectively described as “*pretty indefensible stuff*”, suggesting he internalised the messages of being “*disruptive*” and “*malicious*”. His trajectory reflects findings by Luthar & D'Avenzo (1999), where elevated levels of substance use in affluent teens was strongly

associated with internalising distress, indicating a self-soothing function. Across these accounts, it was notable that both Ivan and Lily also spoke of long-standing psychological interventions, which, while undoubtedly providing care, seemed to reinforce a sense of being defective before they had the opportunity to make sense of their experience themselves. In Gillies' (2005) research, affluent families' ability to mobilise assessments and interventions as a buffer against underperformance risks over pathologising this group.

It is important to also consider divergences within my findings. Unlike others, Oliver's narrative did not carry the weight of shame. By locating purpose and meaning in his day-to-day life, goals and relationships, he seemed to buffer against the vastness of wealth, echoing Jaffe & Grubman's (2007) indicate that personal and spiritual growth can support inheritors in adjusting to their unique position.

### **3.2.3 *Affluence as a Distorting Force in the Tasks of Emerging Adulthood***

Emerging adulthood is theorised as a ripened period of identity work, where individuals explore their possibilities for relationships, work and values at a deeper level than in adolescence, before committing to enduring roles (Arnett, 2024). While my participants did reflect the in-between nature, self-focus and instability typically described in this lifestage, I argue that this is attended to with a unique layer of preoccupation around questions of legitimacy and anxieties around independence, be that financially or otherwise.

The previous sections have highlighted how participants' meaning-making of their UHNW upbringings have shaped the way they present and relate to others and reconcile their positions morally. This section turns to the concern of this research: How do emerging adults who have been raised within significant wealth, experience and make sense of the transition into their adult identities?

Three interrelated influences of affluence on emerging adulthood are explored. First, the preoccupation and anxiety surrounding financial independence. Second, the paradoxical experience of the "safety-net", which both afforded freedom yet risked eroding participants'

purpose and motivation. Thirdly, the ways affluence intersected with gendered, cultural, and generational wealth contexts. While the concept of emerging adulthood has been heavily critiqued for an assumption of universality and for reflecting the experiences of white, middle-class youth in Western contexts without meaningfully addressing socio-economic or cultural variation (Côté, 2014; Syed & Fish, 2018), my findings suggest that divergence also exists at the upper echelons of the socio-economic spectrum. For those raised in significant wealth, affluence itself reshaped the developmental terrain of emerging adulthood, introducing distinctive concerns with legitimacy, independence, and the negotiation of stigma and privilege.

### **3.2.3.1 Anxiety around Financial Independence**

Indeed, consideration of occupational pursuits are part-and-parcel with emerging adulthood. However, Arnett (2024) positions identity exploration in work being about “more than a decent paycheck” (p. 173) but rather a means for self-expression and fulfilment. While fulfilment was a part of my participants identity work in this domain, it was overshadowed by a shared anxiety around earning money and achieving independence financially, something which was complicated by the material means that they were accustomed to. It appeared for the participants that work was more so about matching or surpassing the exceptional level of success they have witnessed in their upbringing. This echoes existing research that people of affluent upbringings perceive narrow constructions of success and the prevalence of pressure and expectation (Anfilogoff, 2021; Spencer et al., 2018).

Grace framed her financial focus with a willful determination, but the perceived pressure upon her was palpable: *“I have to be at a place where I'm able to do this like myself. Like I have to, it's not like an option”* (662-663). Financial success was not only intertwined with her quest to continue her family's legacy, but eradicating the guilt attached to enjoying the extravagant lifestyle she has inherited. Lily echoed this worry, describing the prospect of sustaining her lifestyle financially as *“terrifying”* given the expenses attached to her lifestyle and lack of financial literacy. Furthermore, adulthood was synonymised with being able to support herself

without her parents' help. In contrast, Ivan let go of his sense of adulthood being tethered to financial independence, but this did not entirely relieve the underlying anxiety of finances. Instead, he reflected on the fragility of wealth and the "*embodied risk*" of it no longer being there tomorrow, which in turn sharpened his focus on reaching a place where he is comfortably "*self-sufficient*".

Of note, Oliver did not share the same anxiety, however his circumstances differ in the instance of his father's passing at sixteen. He describes himself as being "lucky" as his family business was bought out and assets were neatly divided in his father's will. Confronting his financial reality, a lifting of a "veil" in his words, is perhaps something he had to do earlier than others. Where others framed financial independence as an aspiration, he framed it around accountability, stepping up to responsibilities of wealth before he felt entirely ready.

Taken together, these accounts suggest that pursuits of independence and career directions are refracted through the lens of affluence into something qualitatively different. For my participants, it was not only about stability but about reconciling their place within the privileged conditions they have inherited. I am reminded of Côté's (2014) critique that emerging adulthood is less a universal life stage than a socio-economic construct, reflecting the circumstances of particular groups. My findings extend this further - just as the theory risks excluding those without economic security, it also fails to neatly fit those at the top. Here, the pursuit of independence became deeply symbolic, often saturated with anxiety linked to recreating normalised but extraordinary levels of financial success.

### **3.2.3.2 The Paradoxical Safety Net**

Inherently underpinning the quest for financial independence was the ever-present safety net participants spoke of. I understood this as the combined privilege of financial resources and social capital. Taken together, these elements were greater than the sum of their parts: an enduring assurance that opportunities and fallback options would always be available. Lily described this as bringing a sense of "*being safe in the world*" but this comfort was conflictual.

While opening doors and affording freedom, the safety net also dulled my participants' sense of urgency. At a life stage where purpose is conventionally constructed through striving and necessity (Arnett, 2024), the dominant cultural construction of 'purpose' was challenged for my participants by the undeniable presence of security

Oliver captured this paradox directly, calling it "*a blessing and a curse.*" He valued the possibility to "*really try what you want*", but also warned that comfort could leave a person "*on a back burner,*" drifting without direction and at risk of viewing life with a "*nihilistic*" lens of having no reason to get up each day. Lily's reflections illustrated the same paradox differently: she appreciated the freedom and stability the safety net gave her, such as the guarantee her mother was cared for, the opportunity to pursue an education and the head start in launching her own company. Yet she admitted that accepting this support also left her "*constantly trying to prove that I'm just as hungry and just as driven,*" even as she continued to accept parental investment. The safety net carried an almost irresistible pull, illogical not to capitalise on, yet it left her questioning whether her reliance undermined her drive. While Grace did not allude to the safety net directly, I wondered if her binary distinction between the "types" of inheritors – those who lean "passively" on inherited resources and those who fight to prove themselves, and placing herself firmly in the latter, suggested an attempt to avoid the inertia it risked producing.

Ivan's story illustrates the nuances most clearly. He described how affluence gave him the "assurance" of an elite university education, leading to less necessity to clarify what he wanted it for. Once there, he found himself drifting and "underperforming", after assuming the "goal [was] achieved on day one." Yet when he later interrupted his studies, the safety net also allowed him to step back without crisis, using the time for applied work, military service, and reflection. For Ivan, the very condition that enabled drift also created space for action-based exploration, the kind of constructive trial and error Arnett (2024) associates with this life stage. His account thickens the plot of the 'safety net as corrosive' narrative, showing how it can both undermine motivation and open pathways for self-directed exploration.

Taken together, these accounts highlight the paradoxical function of the safety net. In Baggio et al.'s (2016) terms, instability in emerging adulthood arises from frequent shifts in domains such as work, relationships, and living arrangements, and is associated with poorer wellbeing. For my participants, however, instability stemmed less from the material necessity of forging independence than from the absence of it. The guarantee of security allowed them to defer commitments and remain unsettled, at times leading to drift or compensatory efforts to locate purpose elsewhere. In this way, the safety net was not simply protective or corrosive but a condition that uniquely reshaped how the developmental tasks of emerging adulthood were encountered

### **3.2.3.3 An Intersectional Lens to Affluent Emerging Adults Identity Work**

Mindful of not homogenising my participant group, affluence was not experienced uniformly across participants but instead intersected with participants' unique contexts to shape identity work in distinctive ways. Intersectionality highlights how identities are not formed along a single axis but through the overlapping influences of facets such as gender, culture, and faith (Crenshaw, 1991). For my participants, the experience of affluence and what it meant to become adult was shaped through these intersecting frames. For example, Weiner (2022) suggests that the "quest for legitimacy," a term he coined for the individuation process of affluent emerging adults, is especially complex for women, who must navigate often patriarchally structured business systems.

As the eldest daughter in a prominent Indian Christian family, Grace's trajectory appeared not solely personal but symbolically tied to her family's legacy and community orientation. She described cultural and gendered expectations of humility and stewardship, yet also an acute need to prove her skills and legitimacy within the workplace. This echoed broader patterns in research among affluent young women, who often describe feeling that their efforts are "never enough" (Spencer et al., 2018). Furthermore, Grace linked this drive to her birth order as the eldest of her generation, positioning herself as a symbolic leader for her siblings and cousins. However, her account also illuminated how cultural meanings of femininity evolve across time.

She drew inspiration from a family friend who had “set a precedence” by starting her own company, redefining what it meant to be an Indian woman of her generation. In this way, Grace positioned herself within shifting norms of independence in a cultural context often characterised by tighter expectations around gendered role adherence. These conditions may complicate the more individualised identity work typically associated with emerging adulthood (Gelfand, 2021; Schwartz, 2016).

Lily’s account illuminated how gendered expectations intersected with affluence in the domain of romantic relationships. She worried that her financial position would emasculate potential partners, leaving her constrained in whom she could date. However, she ultimately reverted to a more traditional framing of romantic partnership, insisting that her partner “needed” to succeed by her standards. Here, affluence complicated rather than erased conventional gender roles. Bronfman (1987) observed that women with inherited wealth frequently experience a dissonance between their financial independence and expectations of nurturance and dependence within heterosexual relationships. Lily’s reflections echoed this dilemma. While being financially secure, she still sought a partner who could fulfil the provider role, suggesting affluence can exacerbate contradictions around gender scripts.

Oliver’s reflections revealed a similar dynamic but from the perspective of an affluent young man. His worry that women might pursue him for his wealth rather than for him as an individual, left him cautious in exploring romantic encounters. For Oliver, affluence intensified questions of trust and authenticity in the romantic domain, while also reinforcing the expectation that men demonstrate their value as providers. In contrast to Lily, who sought a partner capable of matching her success, Oliver’s position left him tasked with ensuring that his relationships were not distorted by his financial means. Both accounts illustrate how affluence sharpened traditional gender dynamics, reshaping exploration in the romantic domain during emerging adulthood.

Taken together, these accounts demonstrate that affluence intersects with gender and cultural scripts in divergent ways, even within my small sample size and viewing affluent emerging

adults as a homogeneous category risks obscuring these intra-group differences. An intersectional lens (Crenshaw, 1991) highlights that the experience of an affluent upbringing is layered through the influence of cultural norms, gendered expectations, and the generation of wealth, producing unique challenges in the identity work of this life-stage.

Hendry and Kloep's (2007, 2011) systemic formulation of emerging adulthood offers a helpful way to understand the conflict within participants' accounts of this life stage. Their model positions development as an ongoing interaction between the resources available to an individual and the challenges that give those resources meaning. In this light, what appears as a resource, such as financial stability or a strong safety-net, can at times dilute the sense of challenge that growth is suggested to emerge from. For some participants, security and vast opportunity were appreciated but also described as curbing the uncertainty and necessity through which independence and self-definition might evolve. From this perspective, affluence can uniquely shape transition to adulthood, not only by its material conditions but through how these conditions are experienced and made sense of.

## **CHAPTER 4 CONCLUSION**

This chapter serves as a holistic review of the research. First, I will consider the application of the research findings to Counselling Psychology both as a field and within practice, before broadening to wider applications. Following this, I will consider the limitations to the study, identify areas for further research and conclude with final reflections.

### **4.1 Applications to Counselling Psychology**

#### **4.1.1 *The Field***

The findings from this study illuminated the complex psychological and identity work that my participants experienced. Key themes narrated were feelings of shame, relational difficulties, and unique pressure they connected to their inherited privilege. In particular, affluence risks being collapsed into a binary of “wealth as protection” versus “poverty as vulnerability,” leaving little space for individual experience within this. These findings have implications not only for clinical practice but for the field of Counselling Psychology itself.

The first demonstration of this is the striking gap in existing literature. Affluence has received limited psychological attention and in particular, the voice of those growing up in UHNW contexts is near-absent. This neglect may reflect a wider cultural taboo around discussing money, a political discomfort within psychology about engaging with the wealthy, or the assumption that affluence is purely protective (Luthar & Barkin, 2012).

Counselling Psychology has long positioned itself as a political discipline, grounded in commitments to social justice, diversity, and reflexivity (Murphy, 2017). Campaigns against austerity exemplify this ethos (McGrath et al., 2015; Oliveira, 2025) and formulations such as the Power Threat Meaning Framework (Johnstone & Boyle, 2018) reflects the same critical orientation by recognising power relations can generate threat and shape meaning of individuals’ psychological distress. Yet, I would argue that this has not been extended across all social grades – particularly affluence. Coles (2015) rightfully calls to embed the social-material world into our formulations and to reflect on how class and privilege shape our

assumptions to remain socially attuned. Yet even this argument is made with the embedded claim that the “super elite” show reduced empathy towards others. Such framings risk reinforcing the very binaries they seek to disrupt and perpetuate a divisive approach that can obscure individual experience. If we are to take such recommendations seriously, they must be applied uninformedly across the social spectrum, acknowledging that wealth can also factor into one’s wellbeing. This is particularly important when understanding that emerging adults in UHNW families are not the creators of their wealth but rather the inheritors of its legacy and consequences. This does not mean displacing attention around structural inequality but recognising that extreme wealth can also generate distinctive forms of psychological struggle. A systemic lens is particularly well placed to hold this complexity - a both/and perspective allows us to see wealth as conferring real advantages while also creating relational and identity-based challenges.

The BPS practice guidelines (2018) remind us that as psychologists, we hold a role that asks us sometimes to make decisions that can have a profound impact on lives and experience of services, and such decisions are inevitably subject to our own biases. Indeed, assumptions around power, privilege and politics will shape the way we approach our understanding of working with UHNW clients. Participants’ descriptions of feeling judged before being known reflect how such stereotypes circulate in wider society. This “upward classism” (Zitelmann, 2020) can add another layer of difficulty to identity formation and influence how such young people approach help-seeking within the therapeutic world. Just as Counselling Psychologists are encouraged to examine their biases around race, gender, and sexuality, so too must they interrogate their assumptions about wealth. Doing so is not an optional extension but part of the profession’s ethical responsibility to ensure that the division meaningfully attends to diversity and inclusion.

#### **4.1.2 Clinical Considerations**

The findings from this study highlight several considerations for therapeutic practice with significantly affluent emerging adults. Participants described relational difficulties and a deep

conflict between the privileged position their wealth afforded them and the fact that they had not earned it themselves. This conflict often translated into pressure, self-criticism and shame – experiences which are suitably addressed with effective therapeutic interventions.

Money emerged as one of the most emotionally charged elements in participants' accounts. Indeed, money is not a neutral resource: it is imbued with symbolic meanings linked to morality, power and emotion (Alsemgeest, 2014). Despite this, it somehow remains one of the last taboos in therapy (Berger & Newman, 2012) and can provoke countertransference reactions that can unsettle the therapeutic dyad (Taylor, 2002).

For my participants, this taboo was already woven into their family script. Some were shielded from discussions of wealth in attempts to create a “normal” upbringing, while others recalled money as a complete non-topic, leaving them to construct their own meanings, often in ego-dystonic ways. Taken together, avoidance of talk around finances can easily extend into the therapy room. Clients may hesitate to speak about affluence out of concern of it altering how they are perceived (Hokemeyer, 2012), while therapists may avoid the subject due to feeling underprepared for such matters or due to unexamined personal beliefs (Trott & Reeves, 2018). Rather, clinicians should be prepared to engage with the topic intuitively and sensitively, considering its role in the transference. Such conversations may evoke defensiveness or suspicion particularly given the description of early experiences of mistreatment or alienation when participants wealth has been revealed, echoing existing research (Pearne, 1999). Recognising these dynamic invites clinicians to approach wealth as symbolically charged material.

As such, a central implication for practice is the need to include wealth within the shared psychological formulation of a client's distress. Participants held many conflictual feelings about their context - gratitude intertwining with guilt, security coupling with burden. Additionally, the question, “who am I beyond my wealth?” came up, albeit in different forms. This tension points to the psychological task of making sense of and integrating the pervasive quality of wealth into their evolving adult identities. Therapy can provide a valuable space in

which clients can unpack their ambivalence, recognise sources of esteem grounded in their own agency and decipher what it means to them to carry privilege without it undermining their self-definition (Pearne, 1999). Furthermore, the financial security and legacy of their family positions seemed to obscure the developmental tasks of self-directed exploration and independence. In this sense, therapy can provide a facilitative space for emerging adults to experiment and reflect on their values and roles beyond their family of origin (Jaffe & Grubman, 2007).

Relational challenges were equally prominent. Participants spoke of being *known of*, before being *known*, scrutinised by way of their background and consequently wary of others outside of their immediate, affluent circles. These dynamics inevitably risk entering the therapeutic relationship. Therapists are not immune from enactments through underlying envy, hostility or dismissal (Hokemeyer, 2012). Even fee negotiation can surface meaningful material, as discussion of payment holds potential to surface themes of autonomy, fairness and personal relationships to money (Hokemeyer, 2012; Meersand, 2012). Such moments should not be avoided but worked with, as they provide valuable insight into clients' relationship to wealth. For this reason, reflexivity and adequate clinical supervision are essential - practitioners must examine their own relationship to money and privilege in order to limit acting out unacknowledged biases within the therapeutic relationship (Newton, 2025). Whilst there is no simple solution, retaining a therapeutic stance of humility and curiosity can go far in ensuring clients feel seen as individuals beyond their wealth. In fact, some of my participants referenced how therapy itself was a reparative experience for building self-compassion and understanding. These accounts affirm the transformative potential of therapy in supporting this minority group.

## **4.2 Wider Applications**

### **4.2.1 Families**

The findings of this study offer useful guidance for those working with families of wealth. A recurrent theme was the silence surrounding wealth, often rooted in parents' desire to

preserve a normal upbringing or encourage modesty and humility. While well-intentioned, such avoidance risks leaving young people underprepared for the realities and associated responsibilities of their wealth. Furthermore, access to trusts or assets often occurs during emerging adulthood. When conversations of wealth are left until the point of acquiring assets, this risks destabilisation of identity work and can fuel anxiety or shame (Hokemeyer, 2019; Jaffe & Grubman, 2007). Practitioners can help families recognise that *preparing* the next generation is more impactful than *protecting* them (McGawley, 2023).

Facilitating open and age-appropriate dialogue allows young adults to reflect on what affluence means in their lives. Such conversations may unfold at home, within family forums, or in family therapy or coaching contexts. Trusted professionals can play a key role in helping families explore how wealth is experienced differently across generations. This study suggests that for today's UHNW emerging adults, responses were shaped not only by the fact of inheriting rather than creating their wealth, but also by the increased transparency of the digital age and heightened social awareness around inequality. One participant, for example, described feeling conflicted about having an "easier path to success," while another felt anxious about how much information about her was readily available online, reflecting how moral and social tensions around wealth continue to evolve. While these societal shifts may intensify ambivalence towards their position, the drive to reconcile their wealth with authenticity and responsibility can also create opportunities. Parents can support this process by encouraging open reflection, fostering autonomy and modelling how wealth and privilege can be channeled into values-driven action (Weiner, 2022).

#### **4.2.2 Community & Dissemination**

I also intend to disseminate findings within 'next-gen' community spaces, among affluent emerging adults themselves. Through my role at Dallington I have held workshops at next-gen conferences hosted by global financial institutions and multi-family offices, inviting young people to reflect on their perceptions of privileges and defining and reflecting on their values attached to wealth. The energy and openness within these contexts have been incredibly

affirmative and I recognise that such spaces offer rare opportunities for this demographic to connect with others who may share similar experiences, and I intend to further this work.

Peer-led next-gen communities that exist such as Enclave and In Three Generations (Enclave, 2025; In Three Generations, 2025) share a mission of creating spaces to unpack the complexity of being a next-gen and empower individuals in their role as stewards. These kinds of initiatives resonate with my findings, demonstrating how dialogue and dissemination within next-generation spaces could support young people to engage with their privilege more consciously and in ways aligned with authenticity.

### **4.3 Strengths & Limitations**

One of the primary strengths of this research lies in its originality. To my knowledge, only one other qualitative study in the UK has directly explored the experiences of affluent emerging adults (Anfilogoff, 2021) and this project makes a unique contribution by integrating a political critique alongside psychological understanding. Affluence remains a neglected area of inquiry within psychology and the present study demonstrates the value of attending to this underexplored population.

The small sample size of 4 participants is deemed appropriate for the time-intensive nature of CNA (Langridge, 2007). Despite being small, the diversity within the group enhanced the study's contributions. It included a mix of genders, eldest and youngest siblings, coming from four distinct cultural backgrounds, and included wealth positions of both legacy and newly-created wealth. Albeit limited, this provided insight into the heterogeneity of affluent family contexts and underscored that being a child of affluence is certainly not a singular identity but one that is shaped through intersections of gender, culture, and family dynamics. However, meaningful consideration of the impacts of intersectionality was limited through less purposeful recruitment. Future research would benefit from broadening its scope with an explicitly intersectional approach, exploring how affluence interacts with race, ethnicity, and culture to shape identity work.

While qualitative research is not concerned with generalisability (Willig, 2021), Yardley's (2000) widely referenced 'key principles of good qualitative research' is used to evaluate the study. The first strand being 'sensitivity to context'. Reflecting on my arduous journey toward ethical clearance, while I was initially frustrated by what felt like excessive scrutiny in comparison to my fellow researchers, ultimately it provided a strengthening spine to my research. Before even embarking on the project, I had to defend key decisions such as not to exclude participants with mental health diagnoses (something I believe risked sanitising my data) or determine how to disclose or withhold my dual role as a Researcher at City University and Psychologist at Dallington, where I recruited from. After conflicting advice about whether to or not to disclose my dual role, I felt confident in asserting the importance of making my dual roles known but clarifying that the research was not affiliated with Dallington. This decision reduced the risk of misguiding interested participants and could attend to any confusion in participants who recognised me within the service, enabling them to make informed decisions about taking part. Furthermore, the decision to hold a pilot interview ensured I had a meaningful opportunity to reflect on the design of the interview schedule, which was amended to ensure it was developmentally and contextually appropriate.

Commitment and rigour were demonstrated through the staged process of Critical Narrative Analysis, which required multiple re-readings of the transcripts with shifting analytic lenses. This supported layered interpretations of identity and allowed extended time with each narrative. Given the small sample, I was also able to dedicate significant supervision time to ensure I was attentive to how my preconceptions might shape the analysis.

Transparency and coherence were attended to during my extended 'design' stage of the study. I thoughtfully reviewed alternative methods (e.g., IPA, discourse analysis) and narrative approaches (e.g., Emerson & Frosh, 2009), before selecting Langdridge's (2007) Critical Narrative Analysis as the most suited to the research aims. Reflexive journaling and supervision helped me monitor how my ongoing immersion in the field could enrich but also predispose interpretations made. Coherence was further supported by a systematic review of

identity frameworks, from which I selected those most relevant to emerging adulthood and my epistemological position. Integrating a hermeneutic of suspicion allowed me to consider how participants' stories were shaped not only by personal experience but by dominant discourses surrounding wealth and adulthood.

Finally, the impact and importance of this study lie not in generalisability but in its idiographic contribution. By attending closely to a small number of narratives, it provides a rare and detailed picture of how affluent emerging adults negotiate their identity in the context of significant wealth. The findings demonstrate that this is a meaningful area of psychological inquiry, warranting further attention from both clinical and interdisciplinary perspectives.

Limitations also naturally exist in the study, which are outlined. The first one pertains to the definition of high net worth. I chose not to impose a numerical threshold, recognising putting a number on recruitment materials could feel invasive and off-putting for participants. Instead, recruitment through Dallington and associated specialist services provided pragmatic assurance that participants belonged to this demographic. While this approach was ethically sensitive, it did leave scope for ambiguity and self-declaration. In addition, some participants came from families whose wealth was publicly visible and verifiable online, which raised challenges in privacy and the autonomy of participants to declare their financial status.

The recruitment pathway itself may also have shaped the sample. By recruiting through Dallington and inviting participants to share the study with siblings, the project drew on a subset of affluent young people who had either engaged with or been proximate to specialist support services. This could suggest a particular orientation toward reflection or help-seeking that is not necessarily representative of all affluent emerging adults. It is possible that those who have never sought support might describe their experience very differently and not articulate the same ambivalence about wealth.

In addition, the disclosure of my dual role as a clinician at Dallington and as a researcher could have influenced the way that participants positioned their narratives. For example,

Polkinghorne (2007) suggests that participants scan for attributes of the researcher to understand what responses are anticipated or acceptable, be those clothes, accent, gender or otherwise. I believe that the disclosure of my role as not only a psychologist, but one that is known to my participants as working in an organisation that sets out to support HNW emerging adults with the transition into adulthood, will have likely amplified their trust or inclination to foreground the difficulties associated to wealth. In contrast, I sense the “undressing” of my dual role in this research provoked resistance rather than disclosure in certain interviews (Thurairajah, 2019). In that my association with working alongside HNW young people may have led participants to resist having their experiences being read through a wealth lens, appearing cautious or deflective when the topic of wealth arose. While such dynamics inevitably shaped the narratives co-constructed in this study, I engaged with them transparently through reflexive journaling and supervision, ensuring they were a part of the interpretive process rather than unacknowledged bias.

#### **4.4 Future Directions**

With regard to understanding the interplay between wealth, the transition into adulthood and identity formation, there are many avenues that warrant further study. Family stories of wealth and privilege emerged as a key influence in how participants made sense of their place in the world, thus future research with parent-child dyads could deepen insight into intergenerational constructions of relationships to wealth and expectations of adulthood. Further qualitative research that takes on an explicitly intersectional approach could further delineate the unique experiences or compounding influences of wealth when considered alongside social locations such as race, ethnicity, gender, and culture. Longitudinal research could also trace how affluent young adults revise their accounts as they move into more established adult roles. Narrative identity is an ever-evolving process, and following participants over time could illuminate how earlier understanding or positioning to their HNW status and adulthood are reinforced or reinterpreted as they commit to adult identity roles within their relationships,

careers and through growing involvement in family enterprises or the management of their wealth.

#### **4.5 Conclusion**

This study sets out to understand the experiences and sense-making of significantly affluent young people as they transition into adulthood. By employing Critical Narrative Analysis and drawing on contemporary identity theories and the incorporation of a critical social lens of meritocratic principles, the analysis attended to both how participants narrated their own transitions but also how those accounts were shaped by broader cultural discourses around wealth and adulthood. In-depth analyses of each participant narratives and identities were presented, which were then consolidated in a synthesis exploring three key areas: the relational experience and navigation of wealth (the gaze of the Other), efforts to reconcile the meritocratic contradiction, and the distorting force of affluence on emerging adult identity tasks. The results of the present study offer meaningful insight into a highly private and stigmatised group, who are underrepresented within psychological research. The idiographic depth of the analysis captures the complexity and unique meaning-making of each participant. Such findings resonate closely with the values of Counselling Psychology, where attention to individuality and context is central to formulation. Wider applications to family work and interdisciplinary domains are considered. Finally, limitations and future directions for research are outlined.

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## Appendix I: Interview Schedule

1. Could you tell me what made you interested to participate in this research today?
2. Before we begin, can you share a bit about your family context and the nature of their affluence?
3. Could you tell me about your earliest memories of becoming aware of your affluence?
4. What was your experience like of growing up and becoming a teenager?  
Within your family  
Within the backdrop of affluence – any other aspects? School...friends..
5. And what has it been like to grow up and become an adult within your family?
  - Could you tell me little more about your family context?
6. What does being an adult mean to you?
  - Are there any certain qualities you associate with being an adult?
7. Do you feel any pressures now that you are an adult?
  - Can you tell me a bit about how these have been shaped by your affluence?
8. What or who has influenced you, or been important to on your journey into adulthood?
9. Could you tell me about how your relationships (social, romantic, professional) have been shaped or impacted by your affluence, if at all?
10. Reflecting on your affluence, how do you think it has impacted your life?
  - Positive contributions?
  - Challenges its posed?
11. Is there anything further you would like to add that we have talked about? Either on becoming an adult or relating to your affluence.

### Prompts

- Can you tell me more about that?
- Can you explain what you mean by [...]?

## **PARTICIPANTS NEEDED: Research study into young adults' experiences of being raised with significant wealth**

Alongside the opportunities that affluence can offer, research has suggested that young people from very affluent families face a unique set of challenges as they enter adulthood. We are looking for volunteers to take part in a study exploring **how young adults who have been raised within significantly wealthy families describe entering adulthood.**

- *Did you grow up within a family of significant wealth?*
- *Are you between the ages of 18 - 25?*
- *Do you speak English fluently?*
- *Are you comfortable to discuss your experience?*

**If so, we want to hear from you!**

### ***What participation would involve?***

- *Participation would involve you sharing your personal experiences of entering adulthood, having been raised with significant wealth*
- *Interviews will last between 60 to 90 minutes and can take place in person at Dallington offices in London or online*
- *All contact made will remain confidential and anonymous*

**For more information about this study or to volunteer to participate, please contact:**

Farah Khushabi (supervised by Dr Helena Curran)

Counselling Psychologist in-training

[farah.khushabi@city.ac.uk](mailto:farah.khushabi@city.ac.uk)

*This research is not created in partnership with Dallington or any of its associated services.*

This study has been reviewed by, and received ethics clearance through the Department of Psychology Research Ethics Committee, City, University of London. If you would like to complain about any aspect of the study, please contact Anna Whyton, Secretary to the Senate Research Ethics Committee at [senaterec@city.ac.uk](mailto:senaterec@city.ac.uk)

City, University of London is the data controller for the personal data collected for this research project. If you have any data protection concerns about this research project, please contact City's Information Compliance Team at [dataprotection@city.ac.uk](mailto:dataprotection@city.ac.uk)



## Appendix III: Participant Information Sheet Ethics



### Participant Information Sheet

**Title of study:** *A qualitative study exploring emerging adults' identity formation having grown up with significant affluence*

**Ethics approval code:** ETH2223-0992

**Name of principal researcher:** Farah Khushabi

We would like to invite you to take part in a research study. Before you decide whether you would like to take part, it is important that you understand why the research is being done and what it would involve for you. Please take time to read the following information carefully and ask if anything is unclear or if you would like more information.

#### **What is the purpose of the study?**

Research has demonstrated that affluent young people are facing a unique set of social and emotional challenges. This study seeks to better understand affluent young peoples' experiences of becoming an adult. The aim of this research is to explore how young people make sense of the role that their affluence has had in shaping their sense of being an adult. Although the researcher is employed at Dallington, this study is distinct from their role and your support service there. Instead this study forms part of their thesis for the Professional Doctorate in Counselling Psychology at City University London. The study is intended to run until September 2024.

#### **Why have I been invited to take part?**

You have been invited to participate in this study as you are between the ages of 18 to 25 and identify as having grown up within significant affluence. Please inform the researcher if any of these details are inaccurate.

#### **Do I have to take part?**

Participation in this study is voluntary and you can opt not to participate in part or all of the project. You can withdraw up until four weeks after the interview without being penalised or disadvantaged in any way. You will be able to avoid answering questions that you feel are too uncomfortable or intrusive without being penalised or disadvantaged in any way. It is your choice to decide whether or not to take part. If you do decide to take part, you will be requested to sign a consent form. If you decide to take part you are still free to withdraw up to four weeks after the interview and without giving a reason. This research is not carried out in partnership with Dallington, meaning your choice to participate or not has no implications or association with the service that you (may) access at the organisation.

I

### **What will happen if I take part?**

- If you wish to take part you will be invited to attend a one-to-one interview expected to last approximately 90 minutes. Following, you will be given the option of a debrief interview.
- The researcher will contact you to arrange a convenient time and place (in person or online) to meet for the interview and to offer a brief on the study.
- The interview will be semi-structured, so there will be a number of open-ended questions which are expected to lead onto further topics. You will be encouraged to take the lead in sharing your experiences.
- The interview will be audio recorded, all recordings will be made on an encrypted recording device and transferred to a password protected computer for storage. Recordings will be accessible only to the researcher.
- After the interview, recordings will be transcribed, replacing any identifying or personal information with pseudonyms to ensure your identity remains anonymous.
- The data, including quotations will then be analysed. The analysis will focus on how we experience, understand and communicate ourselves through language.
- The study is expected to last until September 2024 and recordings will be stored securely and destroyed 10 years after the study is completed, as per City's Record Retention policy.

### **What are the possible disadvantages and risks of taking part?**

It might be that the issues discussed in this research project can be sensitive in nature and therefore difficult to discuss. If this were to occur, we would be able to take a break from the interview, although do remember your participation is voluntary and you are able to withdraw at any stage.

### **Will me taking part in the study be kept confidential?**

All information you disclose will be treated confidentially. All recordings will be accessible only to the researcher and stored securely on a password protected computer until they are destroyed at the end of the study. This research is not being carried out in partnership with Dallington, they will not have access to the information that you share. Confidentiality will only be broken if the researcher feels there is risk of serious harm either to yourself or others, or where the researcher is legally obliged to do so. All identifying or personal information will be replaced by pseudonyms in order to maintain anonymity. Your contact details will not be shared with any third parties and future use of personal contact information

will be used only if you express interest in being informed of the results of the study once completed.

### **Data privacy statement**

City, University of London is the sponsor and the data controller of this study based in the United Kingdom. This means that we are responsible for looking after your information and using it properly. The legal basis under which your data will be processed is City's public task.

Your rights to access, change or move your information are limited, as we need to manage your information in a specific way in order for the research to be reliable and accurate. To safeguard your rights, we will use the minimum personally identifiable information possible (for further information please see <https://ico.org.uk/for-organisations/guide-to-data-protection/guide-to-the-general-data-protection-regulation-gdpr/lawful-basis-for-processing/public-task/>).

City will use your name and contact details to contact you about the research study as necessary. If you wish to receive the results of the study, your contact details will also be kept for this purpose. The only people at City who will have access to your identifiable information will be members of the research team, and, if appropriate, individuals with responsibility for monitoring and auditing at City, including of research projects. There may be occasions when regulatory authorities may access research data in accordance with their statutory powers. City will keep identifiable information about you from this study for 10 years after the study has finished.

You can find out more about how City handles personal data by visiting <https://www.city.ac.uk/about/governance/policies/data-protection-policy>. You can also read City's general privacy notice by visiting <https://www.city.ac.uk/about/governance/policies/general-privacy-notice>. If you are concerned about how we have processed your personal data, you can contact the Information Commissioner's Office (ICO) directly <https://ico.org.uk/>.

### **What will happen to the results of the research study?**

The findings of this study will be written up as part of a thesis for a Professional Doctorate in Counselling Psychology. The study may also be included in various future academic publications and journals. All details, including direct quotations from interviews will be listed under a pseudonym to maintain anonymity. There will be no identifiable or personal

information in the final thesis or any other publications. If you would like to be sent the results of the study, please inform the researcher and consent to your contact details being kept for this purpose on the 'participant consent form'.

#### **Who has reviewed the study?**

This study has been approved by City, University of London Department of Psychology Research Ethics Committee.

#### **What if there is a problem?**

If you have any problems, concerns or questions about this study, you should ask to speak to a member of the research team. If you remain unhappy and wish to complain formally, you can do this through City's complaints procedure. To complain about the study, you can phone 020 7040 3040. You can then ask to speak to the Secretary to Senate Research Ethics Committee and inform them that the name of the project is *A qualitative study exploring emerging adults' identity formation having grown up with significant affluence*.

You can also write to the Secretary at:

~~Anna Whyton~~  
Annah Whyton  
Research & Enterprise Office  
City, University of London  
Northampton Square  
London, EC1V 0HB  
Email: [senaterec@city.ac.uk](mailto:senaterec@city.ac.uk)

#### **Insurance**

City University London holds insurance policies which apply to this study, subject to the terms and conditions of the policy. If you feel you have been harmed or injured by taking part in this study you may be eligible to claim compensation. This does not affect your legal rights to seek compensation. If you are harmed due to someone's negligence, then you may have grounds for legal action.

#### **Further information and contact details**

Researcher: Farah Khushabi ([farah.khushabi@city.ac.uk](mailto:farah.khushabi@city.ac.uk))

Research Supervisor: Dr Helena Curran ([helena.curran.2@city.ac.uk](mailto:helena.curran.2@city.ac.uk))

Thank you for taking the time to read this information sheet.



**Appendix IV: Participant Consent Form**

**Title of study:** *A qualitative study exploring emerging adults' identity formation having grown up within affluence*

**Ethics Application ID:** ETH2223-0992

**Name of principal researcher:** Farah Khushabi

Please initial box

1.	I confirm that I have read and understood the participant information sheet (dated October 2023) for the above-named study. I have had the opportunity to consider this information and to ask questions about what is involved. I have been given a copy of this consent form to keep for my records.	
2.	I understand that my participation is voluntary, that I can choose not to participate or to withdraw at any stage without being penalised or disadvantaged in any way.	
3.	I understand that I will be able to withdraw my data up until the point that data analysis commences.	
4.	I agree to the interview being audio recorded.	
5.	I agree to City recording and processing this information about me. I understand that this information will be used only for the purpose(s) explained in the participant information and my consent is conditional on City complying with its duties and obligations under the General Data Protection Regulation (GDPR).	
5.	I would like to be informed of the results of this study once it has been completed and understand that my contact details will be retained for this purpose.	
	I agree to take part in the above study	

\_\_\_\_\_

Name of Participant

\_\_\_\_\_

Signature

\_\_\_\_\_

Date

\_\_\_\_\_

Name of Researcher

\_\_\_\_\_

Signature

\_\_\_\_\_



## Appendix V: Participant Debrief Form

### Participant Debrief Form



**Title of study:** *A qualitative study exploring emerging adults' identity formation having grown up within affluence*

**Ethics approval code:** [approval code]

**Name of principal researcher:** Farah Khushabi

Thank you for taking part in this research study! Now that it is complete, I would like to explain the rationale behind the work.

In contributing to this project, you have provided valuable information into the understanding of affluent young adults' experiences of entering adulthood. While there has been research carried out that explore some of the experiences and consequences of growing up with wealth, there has been a lack of research into how young adults feel their wealthy upbringing has shaped their transition into adulthood.

If participating in this research has raised any issues, please do not hesitate to contact the researcher on the contact details provided below. Additionally, please find a list of support lines and websites that might be helpful in cases of psychological distress:

- BACP therapist database: <https://www.bacp.co.uk/search/Therapists>
- The Samaritans: Someone to talk to who won't judge. Call 116 123 (24/7)
- University mental health services: if you are enrolled at university, you will have access to mental health services via the institution. Please inform the researcher if you need any assistance getting registered.

This research has not been carried out in partnership with Dallington. This means that all of the data and results will remain anonymous and exclusively in the hands of the researcher.

We hope you found the study interesting. If you have any other questions please do not hesitate to contact us at the following:

Researcher: Farah Khushabi. Email: [redacted]@city.ac.uk

Research Supervisor: Dr Helena Curran. Email: [redacted]@city.ac.uk

## Appendix VI: Ethics ETH2223-09992

### Ethics ETH2223-0992: Miss Farah Khushabi (Low risk)

Date Created	13 Nov 2022
Date Submitted	28 Nov 2022
Date of last resubmission	20 Nov 2023
Date forwarded to committee	30 Jun 2023
Academic Staff	Miss Farah Khushabi
Student ID	190035625
Category	Doctoral Researcher
Supervisor	Dr Helena Curran
Project	A qualitative study exploring emerging adults' identity formation having grown up within affluence
School	School of Health & Medical Sciences
Department	Psychology & Neuroscience
Current status	Approved after amendments made

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### Ethics application

#### Risks

**R1) Does the project have funding?**

No

**R2) Does the project involve human participants?**

Yes

**R3) Will the researcher be located outside of the UK during the conduct of the research?**

No

**R4) Will any part of the project be carried out under the auspices of an external organisation, involve collaboration between institutions, or involve data collection at an external organisation?**

Yes

**R5) Does your project involve access to, or use of, terrorist or extremist material that could be classified as security sensitive?**

No

**R6) Does the project involve the use of live animals?**

No

**R7) Does the project involve the use of animal tissue?**

No

**R8) Does the project involve accessing obscene materials?**

No

**R9) Does the project involve access to confidential business data (e.g. commercially sensitive data, trade secrets, minutes of internal meetings)?**

No

**R10) Does the project involve access to personal data (e.g. personnel or student records) not in the public domain?**

No

**R11) Does the project involve deviation from standard or routine clinical practice, outside of current guidelines?**

No

**R12) Will the project involve the potential for adverse impact on employment, social or financial standing?**

No

**R13) Will the project involve the potential for psychological distress, anxiety, humiliation or pain greater than that of normal life for the participant?**

No

**R15) Will the project involve research into illegal or criminal activity where there is a risk that the researcher will be placed in physical danger or in legal jeopardy?**

No

**R16) Will the project specifically recruit individuals who may be involved in illegal or criminal activity?**

No

**R17) Will the project involve engaging individuals who may be involved in terrorism, radicalisation, extremism or violent activity and other activity that falls within the Counter-Terrorism and Security Act (2015)?**

No

## **Applicant & research team**

**T1) Principal Applicant**

**Name**

[Miss Farah Khushabi](#)

**T2) Co-Applicant(s) at City**

**T3) External Co-Applicant(s)**

**T4) Supervisor(s)**

[Dr Helena Curran](#)

**T5) Do any of the investigators have direct personal involvement in the organisations sponsoring or funding the research that may give rise to a possible conflict of interest?**

No

**T6) Will any of the investigators receive any personal benefits or incentives, including payment above normal salary, from undertaking the research or from the results of the research above those normally associated with scholarly activity?**

No

**T7) List anyone else involved in the project.**

**Project details**

**P1) Project title**

A qualitative study exploring emerging adults' identity formation having grown up within affluence

**P1.1) Short project title**

An exploration of emerging adults' identity having grown up within affluence

**P2) Provide a lay summary of the background and aims of the research, including the research questions (max 400 words).**

Existing research has suggested notable psycho-social consequences associated with wealthy adolescents and young adults. Thematically, these can broadly be categorised as: maladjustment, achievement pressures and isolation. Affluent adolescents and young adults report significantly higher rates of internalising (e.g., anxiety and depression) and externalising (e.g., substance use) disturbances comparable to that of their lower SES peers.

There has also been a widespread turn within media toward acknowledgment of the harmful impacts associated with wealth, as demonstrated by the popularisation of terms like 'affluenza' and 'boarding school syndrome'. Similar attention has been garnered on a governmental level, with the City of London recently (2017) commissioning a study on affluent neglect.

While there has been some indication of the factors at play contributing to these consequences, research fails to distinguish between the progression and sense-making in experience of affluent adolescents and affluent emerging adults, when identity formation is pointedly underway in a variety of domains and milestone achievements expand beyond the academic landscape into professional, financial, and romantic arenas. Furthermore, extant research mostly operationalises affluence by broad demographic measures (such as attending private schools in affluent neighbourhoods) making it challenging to explore how family dynamics shaped by affluence interplay with identity formation.

Building on Erikson's stages of development, Marcia (1966, 1980) framed four identity statuses in which adolescents and emerging adults may approach their identity formation. Namely, deep and broad exploration of diverse roles prior to identity commitment results in the optimal 'identity achievement' state. Contextualising both the confines and opportunities that an affluent upbringing and family unit may pose to these identity formation processes, as experienced by emerging adults,

will further develop our understanding of the high occurrences of psycho-social challenges that this group face.

This research aims to address the gap in understanding of how emerging adults who have been raised within significant familial wealth experience and make sense of the transition into their adult identity. In particular, the research is interested in how affluent emerging adults describe and understand their experience of familial wealth and negotiation of adult identity relate to one another.

**P4) Provide a summary and brief explanation of the research design, method, and data analysis.**

In consideration of the idiographic aim of this study, a qualitative design is proposed to gain access to the unique qualities of an experience, rather than experimentally engaging with it (Willig, 2021). Our personal narratives are fundamental to our meaning-making and negotiation of identity (Hiles & Čermák, 2008). By utilising a narrative analysis methodology, the aim is to develop a rich and descriptive understanding of each young adults' narrative of their experience of entering adulthood having been raised within affluence.

Given the flexibility required of narrative interviewing, participants are afforded ownership over the delivery of their stories and so in this sense, it is complimentary for inquiries into identity.

Furthermore, a narrative analysis approach is best suited to this study as the narrative element allows insight into how participant's construct and make sense of their experience, while the engagement with critical social theories during analysis (Langridge, 2007) allows for this to be situated within wider social and cultural context in which the individual's story finds its meaning.

To assess suitability of participants, a pre-interview screening call will be conducted with all potential participants to answer any questions and ensure that potential participants fit within the study's inclusion and exclusion criteria. Before proceeding with data collection, a pilot semi-structured interview will be conducted and any necessary amendments to the interview schedule and procedure shall be finalised.

Participants will be offered the option of both face-to-face and online interviews. The in-person interviews will be audio-recorded on an encrypted recording device, where the files will then be transferred and stored on the City OneDrive in password protected files. Online interviews will be audio-recorded via Team's recording facility and stored securely in password protected files on the City OneDrive. Both online and in person interviews will be transcribed verbatim manually by the researcher, drafted on Microsoft Word documents that will be stored securely on the City OneDrive.

Interviews will be approximately 90 minutes, however flexibility will be offered, either as extra time or a follow up interview. Drawing upon notable narrative researchers, a topic-focused semi-structured interview method will be employed (Hiles & Cermak, 2008). This will mean maintaining an intentionally fluid interview style (McAdams, 1993; Crossley, 2000) to explore emergent topics and organically facilitate good rapport (Yeo et al., 2014). A number of prompts will be prepared to promote consistency between interviews. All interviews will be transcribed verbatim.

From the umbrella of narrative approaches, Langridge's Critical Narrative Analysis (CNA) (2007) was selected as it allows for narratives to be contextualised within broader societal domains. Its requirement to consider broader critical social theory within the analysis stage may deepen both my understanding of these contexts and my personal subjectivity as the researcher. The CNA hermeneutic circle involves six stages of analysis, although these do not necessarily stand as distinct

stages and consolidated versions of this methodology can be employed when restraints arise. The stages are as follows:

1. A critique of the illusions of subjectivity (exploring my subjectivity as a researcher to the text)
2. Identify narratives, narrative tones and rhetorical function
3. Identities and identity work (how the self is created through story telling)
4. Thematic priorities and relationships (identify dominant themes and sub-themes in each narrative, identity common of themes across narratives)
5. Destabilising the narrative (subjecting the findings to a critique using a relevant selected critical social theory)
6. A critical synthesis.

**P4.1) If relevant, please upload your research protocol.**

**P5) What do you consider are the ethical issues associated with conducting this research and how do you propose to address them?**

This study will abide by both the HCPC guidance on conduct and ethics for students (Health and Care Professions Council, 2016) and the BPS code of ethics (The British Psychological Society, 2018). All prospective participants will be briefed clearly on the aims of the study, as shown in the Participant Information sheet and written informed consent will be sourced prior to the interview. Generally, while the proposed participant group are not considered overtly vulnerable, maintaining their wellbeing and confidentiality during the study are of priority. This study will recruit a general sample of significantly affluent young adults.

#### SCREENING CALL

A screening call will be included to determine suitability for the research. The inclusion and exclusion criteria are outlined later in this application. However, participants will not be excluded on the basis of current mental health diagnoses, however, the screening call will be carried out to assess for any current, acute distress. As per BPS (2021) and PREC guidelines (2021), an established distress protocol for the screening call has been uploaded. If any imminent safeguarding risks are found, the potential participant will be deemed unsuitable for the study. The researcher will, together with the potential participant, create a risk plan which may include contacting relevant mental health services (the researcher may do this for the participant, if given consent), contacting their GP or emergency services, as well providing a follow up call with the researcher within 24-48 hours. The research supervisor will be also be notified and consulted to determine if any further actions are to be taken.

#### DURING THE INTERVIEW

Due to the combination of the emergent nature of a semi-structured interview and the generally higher levels of impulsivity in the participant age group, it is possible that the interview could bring forth sensitive material and potential disclosure of safeguarding issues. As such, the research supervisor will be provided with the interview timetables and be available to contact at such times.

As per BPS (2021) and PREC guidelines (2021), an established distress protocol for the interview stage has been uploaded to this ethics application. Should any signs of distress be communicated or exhibited during the interview, the interview will be paused, and immediate psychological support (grounding exercises and a brief mental health assessment) will be provided. If a participant remains distressed, the researcher will, together with the participant, create a risk plan which may include

contacting relevant mental health services (the researcher may do this for the participant, if given consent), contacting their GP or emergency services, as well providing a follow up call with the researcher and/or supervisor within 24 hours. In addition, risk is mitigated as participants are initially being recruited from the researchers place of work, Dallington (a psychologically informed mentoring service for affluent young adults) meaning that participants have existing support structures which can be consulted and drawn upon if needed.

The interview and telling one's story could have the potential to evoke some distress in participants. However as this study is employing a narrative approach, no explicit questions will be asked in regards to previous or current distress. Regardless, this will be addressed by reminding participants of their ability to pause or withdraw from the interview. If a participant does struggle with feelings of distress during their interview, they will be offered the option to pause and take a break during the interview, rearrange for another day or withdraw completely from the study. Upon completion of the interview and during the debrief, the researcher will ensure that participants are feeling settled, and any signs of distress have been addressed.

It may be possible that some interviews will be conducted online. In this instance, all safety protocols will be followed as with in-person interviews. Given that online participants will only be recruited from Dallington and within the United Kingdom, risk will be mitigated by these participants having a pre-established and available support structure which operates digitally and may be drawn upon if needed. In addition, if online participants express needing additional support following the interview, the researcher will assist in their registration with university (if they are students) pastoral and/or mental health services.

#### THE RESEARCHER DUAL ROLE

As the participants will be recruited from the researcher's place of work and wider professional network, to avoid any interference or confusion for participants about Dallington's involvement in the research, several steps will be taken. First, the researcher will not recruit any participants whom they have an established working relationship, meaning participants will not have had any extensive contact with the researcher's alternative role as 'Head of Mentoring' at Dallington. However for transparency, the researcher will not actively withhold their dual role as researcher and Head of Mentoring at Dallington. Secondly, the researcher will not be sharing any recruitment materials via her Dallington email or phone number to limit confusion of their role as researcher.

Additionally, the researcher will reiterate on the screening call and prior to the interview that this research is being carried out under their role as a trainee counselling psychologist at City University rather than in their working role as Head of Mentoring a Dallington – in doing so, it will be clarified that Dallington has no ownership or access to the data. Furthermore, all recruitment materials will include the City University logo with no mention of Dallington, to limit any potential confusion that the research is a part of their (potential) pre-purchased services.

Finally, it might be considered that there are heightened privacy concerns with the participant group. As such, all audio recordings and transcripts will be stored securely on a password protected computer file on the City OneDrive. Anonymity will be ensured via the use of pseudonyms and the careful removal of identifiable data.

#### **P6) Project start date**

The start date will be the date of approval.

**P7) Anticipated project end date**

30 Sept 2024

**P8) Where will the research take place?**

The interviews will take place at Dallington Offices, where comfortable and private meeting rooms will be readily available for use. Alternatively, if for practical reasons participants prefer to conduct the interview online, a secure Teams link will be created.

The later stages of the research, such as transcription, analysis and write up will all take place at the researcher's home or at the library.

**P10) Is this application or any part of this research project being submitted to another ethics committee, or has it previously been submitted to an ethics committee?**

No

**External organisations**

**E1) Provide details of the external organisation/institution involved with this project.**

Dallington Associates

8 Northington Street,

London WC1N 2JQ

+44 (0)203 475 4646

info@dallingtonassociates.com

**E2) If applicable, has permission to conduct research in, at or through another institution or organisation been obtained?**

Yes

**E2.1) Provide details and attach the correspondence.**

This research will be not be co-produced or carried out in partnership with Dallington Associates. However involvement will include using the facilities to conduct interviews and being granted permission to approach and recruit through their client group.

**Human participants: information and participation**

*The options for the following question are one or more of:*

*'Under 18'; 'Adults at risk'; 'Individuals aged 16 and over potentially without the capacity to consent';*

*'None of the above'.*

**H1) Will persons from any of the following groups be participating in the project?**

None of the above

**H2) How many participants will be recruited?**

6

**H3) Explain how the sample size has been determined.**

Critical narrative analysis is cautioned to be labour-intensive and as such is suited to smaller samples or even case-studies (Langridge, 2007). As the research strives to identify broad patterns of narrative between participants, a sample of between four and six participants will be recruited

#### **H4) What is the age group of the participants?**

**Lower Upper**

18 25

#### **H5) Please specify inclusion and exclusion criteria.**

As the study is concerned with experiences of wealth, setting inclusion criteria for this was more complex. Assessing for financial net-worth may be invasive for participants and so instead this will be captured by screening for individuals seeking out specialised wealth services from organisations within the researcher's professional network. This may be those who are clients at Dallington - a psychologically informed mentoring service for young adults from affluent families ('next-gens') or if needed, within the wider network of wealth services such as family offices and ultra-high net worth (UHNW) wealth management firms. Given the importance placed on spoken word in a critical narrative analysis approach, all participants must be fluent in English.

Exclusion criteria will apply to those who are under the age of 18 or over the age of 25. This is due to the research's focus on the transition into adult identity within the developmental period of 'emerging adulthood' - conceptualised as taking place between the ages of 18 to 25 (Arnett, 2014). Any participants who do not pass the psychological screening (which determines active risk) will also be excluded. In addition, anyone whom the researcher has a working relationship with (ongoing or historically) will be excluded to avoid a potential conflict of interest and influence on the material shared in the interview.

#### **H6) What are the potential risks and burdens for research participants and how will you minimise them?**

There are limited risks associated with this research. As outlined in P5 there is a low chance that participation could raise feelings of distress. Please refer to the established risk protocols uploaded to this ethics application. Flexibility and support will be offered during the interview (breaks, rearranging) to mitigate the distressing nature of participating. The researcher will also sufficiently check in during the debrief that participants are not leaving with any overwhelming unsettled emotions. If needed, the researcher (a trainee counselling psychologist) will carry out a basic mindfulness exercise and signpost to relevant services.

Potential participants are informed that all that they share is confidential (including sensitive disclosures, e.g. underage drinking) unless a safeguarding concern occurs, indicating that they are at risk to themselves or others. Should a safeguarding matter arise, in line with the BPS Code of Human Research Ethics (2021) an established safeguarding procedure is in place. This is as follows: The research supervisor will be made known of any scheduled interview timings and ensure they are reachable during these times. If any imminent safeguarding risks are found, the research supervisor will be notified to determine appropriate actions to be taken. The researcher will, together with the potential participant, create a risk plan which will include contacting relevant mental health services (the researcher may do this for the participant, if given consent), contacting their GP and emergency services / necessary organisations depending on the concern (such as the police) to ensure the risk

is addressed and the vulnerable individual has adequate protection. Finally, this will conclude with a follow up call with the researcher and/or supervisor.

A follow up call will also be offered to any participants who report feelings of distress as a result of the interview. As privacy concerns may be particularly pronounced with this participant group, maintaining anonymity will be highly important during the transcription and analytic process by both the use of pseudonyms, removing identifiable data and observing strict data security – using password protected files all stored on the City OneDrive. If privacy concerns continue for participants after the interview has taken place, they will be offered the chance to withdraw up until four weeks after the interview has taken place.

**H7) Will you specifically recruit pregnant women, women in labour, or women who have had a recent stillbirth or miscarriage (within the last 12 months)?**

No

**H8) Will you directly recruit any staff and/or students at City?**

None of the above

**H8.1) If you intend to contact staff/students directly for recruitment purpose, please upload a letter of approval from the respective School(s)/Department(s).**

**H9) How are participants to be identified, approached and recruited, and by whom?**

Participants will be identified initially as those who are current or previous clients at Dallington and associated UHNWI services. With appropriate permission granted, potential participants will be approached via various online channels (email, LinkedIn, WhatsApp) with a general share of the recruitment flyer. The online distribution of the flyer will come from appropriate administrative staff within the associated services. Individuals will be invited to contact the researcher directly (with only their City university details provided) if they are interested in taking part and will be invited to share with their siblings or friends who also meet the inclusion criteria.

Although preference will be given to recruit participants who are based in the UK and able to attend a face to face interview, there is a possibility that the researcher may need to recruit participants who are currently not based within the UK. This is a possibility given Dallington (the recruitment source) offer a hybrid online and face to face service. In addition, this participant group are prone to frequent and regular travel and are also afforded the ability to pursue further education abroad and thus might be elsewhere for university. To mitigate risk and have established support and referral routes, participants who are based out of the UK will be limited to those who are actively enrolled at Dallington in the mentorship support programme.

During the recruitment process, the researcher's role as researcher and not 'Head of Mentoring' at Dallington in this project will be distinguished by the use of the title 'Trainee Counselling Psychologist' and City Logo on all flyers. The researcher will not recruit any participants with whom they have a current or historic working relationship with, so as to further distinguish their role as a City trainee, not Dallington employee, to limit any potential misunderstanding of Dallington's involvement in the research. Furthermore, if the recruitment process broadens to recruiting from other associated UHNWI services, these participants will have not had any prior working relationship with Dallington. Finally, the research data and its ownership with City University (rather than Dallington) will be

verbally reiterated and included in the participant information sheet and consent form. Potential participants will be offered a space to ask any clarifying questions during the pre-screening phone call and during the briefing before the interview commences.

**H10) Please upload your participant information sheets and consent form, or if they are online (e.g. on Qualtrics) paste the link below.**

**H11) If appropriate, please upload a copy of the advertisement, including recruitment emails, flyers or letter.**

**H12) Describe the procedure that will be used when seeking and obtaining consent, including when consent will be obtained.**

1) The participant information sheet will be sent to participants who are deemed eligible for the study following the screening phone call. If an interview is to be arranged, this will not happen any sooner than 2 days after circulation of the participant information sheet, to ensure sufficient time is allocated to allow participants to read and reflect on their potential involvement.

2) At the time of the interview meeting, before commencing the research will obtain informed consent verbally. Confirmation will be sought that participants have read and fully understood the participant information sheet and any outstanding questions have been answered. Spare copies of the participant information sheet will be made available to review together if needed.

3) If the interview is conducted in person, two copies of the consent form will be brought to the interview. Once participants confirm they are happy to proceed based on the information provided and have no further questions, both participant and researcher will sign both forms – one to be kept by each party. If the interview takes place online, participants will be emailed a copy of the consent form at the time of the meeting and will be asked to sign and return this following stage 2. The researcher will then countersign this and email the completed consent form to the participant and save a copy in the appropriate location on City OneDrive.

**H13) Are there any pressures that may make it difficult for participants to refuse to take part in the project?**

No

**H14) Is any part of the research being conducted with participants outside the UK?**

Yes

## **Human participants: method**

*The options for the following question are one or more of:*

*'Invasive procedures (for example medical or surgical)'; 'Intrusive procedures (for example psychological or social)'; 'Potentially harmful procedures of any kind'; 'Drugs, placebos, or other substances administered to participants'; 'None of the above'.*

**M1) Will any of the following methods be involved in the project:**

None of the above

**M2) Does the project involve any deceptive research practices?**

No

**M3) Is there a possibility for over-research of participants?**

No

**M4) Please upload copies of any questionnaires, topic guides for interviews or focus groups, or equivalent research materials.**

**M5) Will participants be provided with the findings or outcomes of the project?**

Yes

**M5.1) Explain how this information will be provided.**

Participants have the option to select to be notified of the results of the study on their consent form. If they chose to opt in, their contact details will be kept until the study is completed, when they will be emailed a copy of the results. For those who have opted in to be notified, the researcher will store their personal contact details in a password protected spreadsheet on City Onedrive which will be deleted upon sharing.

**M6) If the research is intended to benefit the participants, third parties or the local community, please give details.**

No direct benefits are intended, however this research may contribute to further research in the area of an understudied demographic and experience.

**M7) Are you offering any incentives for participating?**

No

**M8) Does the research involve clinical trial or clinical intervention testing that does not require Health Research Authority or MHRA approval?**

No

**M9) Will the project involve the collection of human tissue or other biological samples that does not fall under the Human Tissue Act (2004) that does not require Health Research Authority Research Ethics Service approval?**

No

**M10) Will the project involve potentially sensitive topics, such as participants' sexual behaviour, their legal or political behaviour, their experience of violence?**

No

**M11) Will the project involve activities that may lead to 'labelling' either by the researcher (e.g. categorisation) or by the participant (e.g. 'I'm stupid', 'I'm not normal')?**

No

## **Data**

**D1) Indicate which of the following you will be using to collect your data.**

Interviews

**D2) How will the the privacy of the participants be protected?**

De-identified samples or data

**D3) Will the research involve use of direct quotes?**

Yes

**D5) Where/how do you intend to store your data?**

Password protected computer files

Storage on encrypted device (e.g. laptop, hard drive, USB)

**D6) Will personal data collected be shared with other organisations?**

No

**D7) Will the data be accessed by people other than the named researcher, supervisors or examiners?**

No

**D8) Is the data intended or required (e.g. by funding body) to be published for reuse or to be shared as part of longitudinal research or a different/wider research project now or in the future?**

No

**D10) How long are you intending to keep the research data generated by the study?**

As per the City's Record Retention policy, the data will be kept in anonymised form up to 10 year for publication purposes. This study is not considered to be a Health Record.

**D11) How long will personal data be stored or accessed after the study has ended?**

Until graduation, or if a participant wants to be informed of the results of the study then their e-mail addresses will be retained until this point in a password protected spreadsheet on City Onedrive.

**D12) How are you intending to destroy the personal data after this period?**

All data will be completely deleted from the City Onedrive after this point.

## **Health & safety**

**HS1) Are there any health and safety risks to the researchers over and above that of their normal working life?**

No

**HS3) Are there hazards associated with undertaking this project where a formal risk assessment would be required?**

No

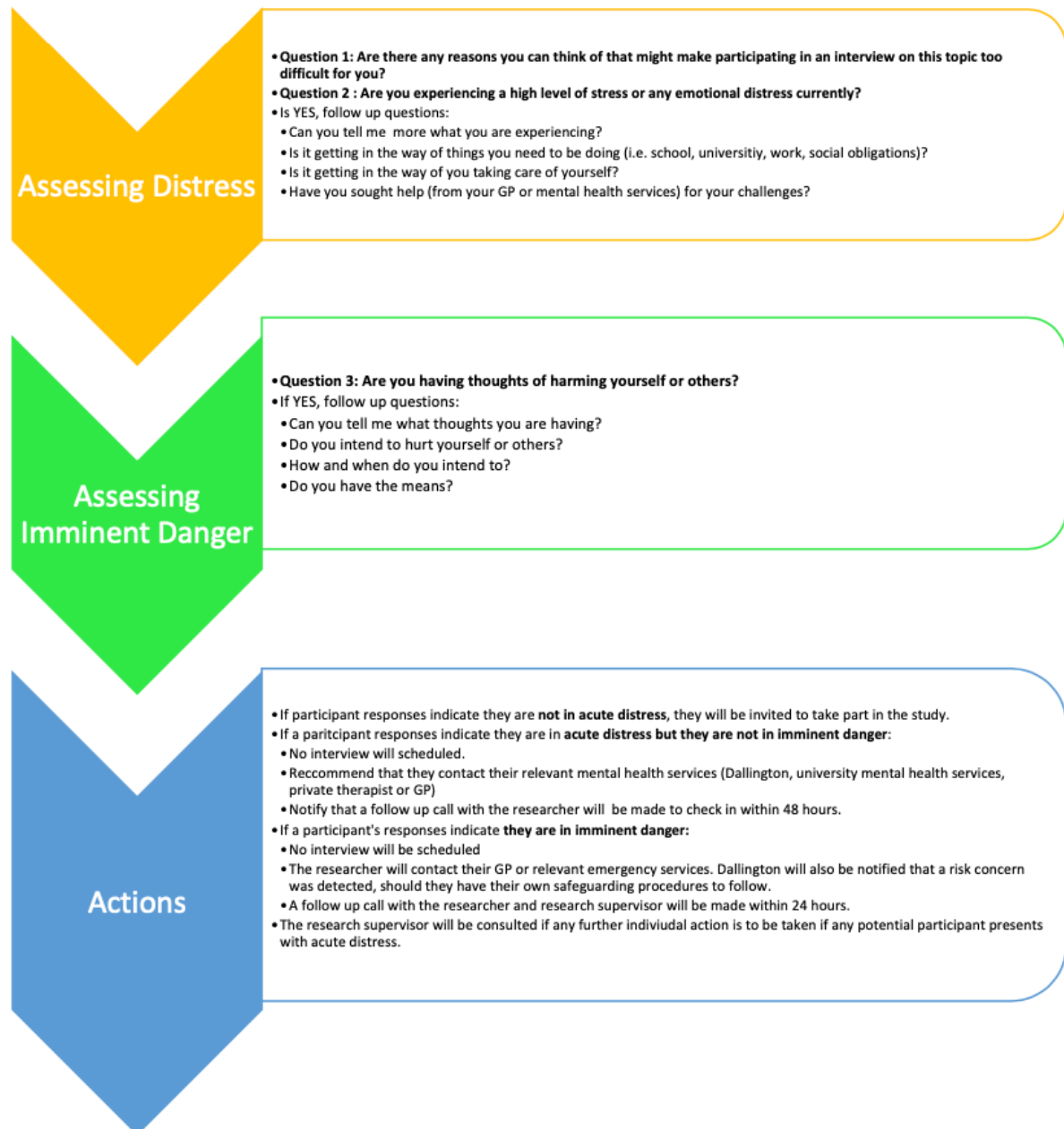
## Appendix VII: Distress Protocol: Screening Call

### Distress Protocol 1: Screening Call

*This is Farah from City University calling, thank you for expressing your interest to participate in my research.*

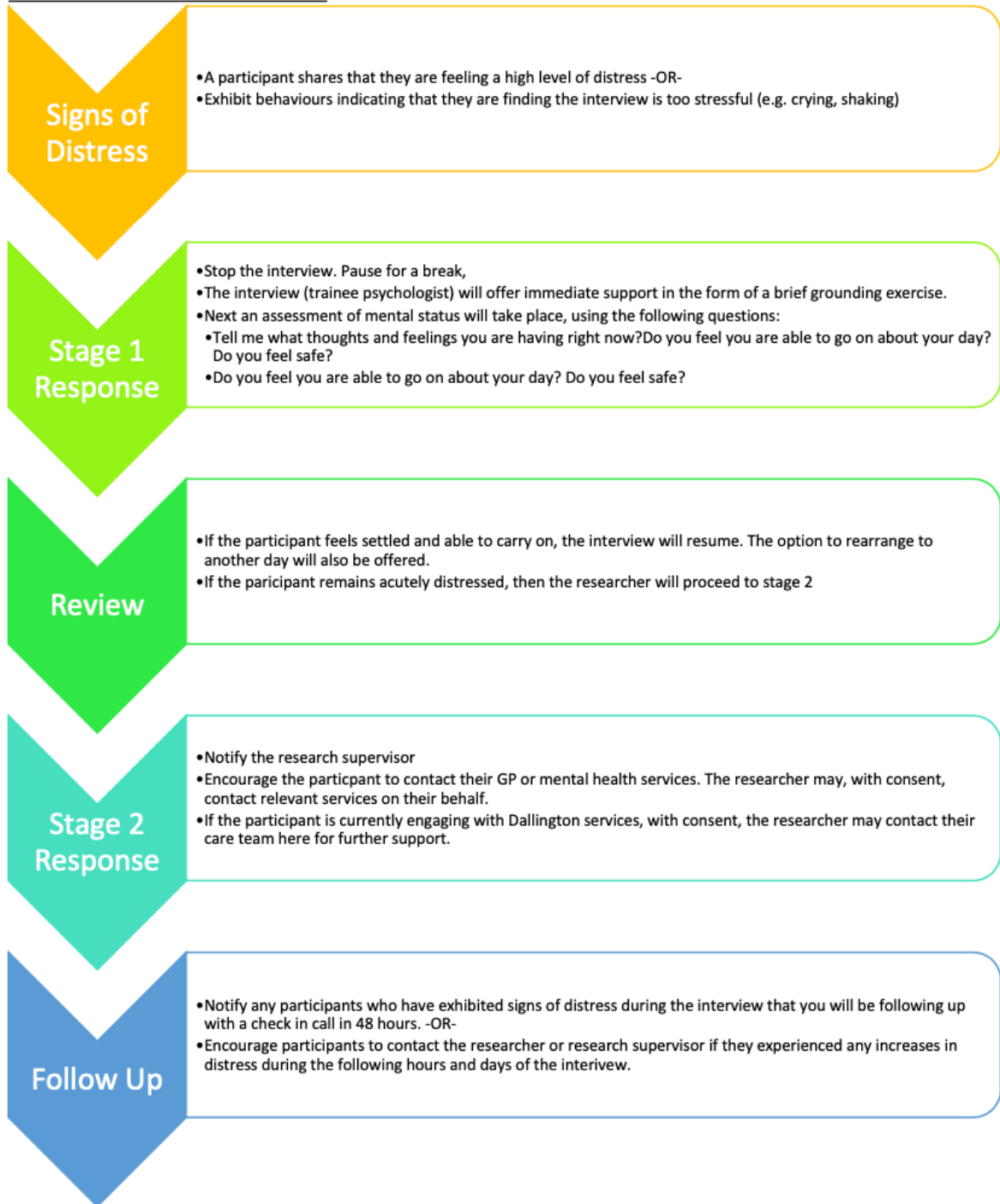
[The researcher will clarify the potential participant meets the inclusion criteria for the study and answer any questions that they have]

*Participating in this study requires you to share openly about your experience and the potential challenges that your affluent upbringing may have created. Talking about this may bring up some tough feelings. Therefore, we are advising participants who are feeling very high levels of emotional distress do not participate. Do you mind if I ask you some questions about how you are feeling at the moment to determine if you are suitable to participate in the study?*



## Appendix VIII: Distress Protocol: Interview

### Distress Protocol 2: The Interview



Draucker, C. B., Martsof, D. S., & Poole, C. (2009). Developing Distress Protocols for Research on Sensitive Topics. *Archives of Psychiatric Nursing*, 23(5), 343–350. <https://doi.org/10.1016/j.apnu.2008.10.008>

The British Psychological Society. (2021, April 5). *BPS Code of Human Research Ethics*. BPS. <https://www.bps.org.uk/guideline/bps-code-human-research-ethics>

Appendix IX: Annotated Transcript

NOTE TO LOUVE  
 ⇒ Parent choices/wealth as bleeding into adult choices  
 ⇒ conflict in enjoying luxuries — The 'grounded' ~~isn't~~ inherent PRIVILEGED BUT AROUND SELF BEING CRAFTED

CP 48:30

Can I ask, How do you feel about that? I guess that disparity that you describe in in your lifestyle, or lifestyle that you say that you enjoy, and then work feeling like it doesn't fund or match that?

Grace 48:47

It's a bit like, it's a bit strange, I think, to some extent, as in, now my work does match that, and I am, I would be able to live just off my salary, even if I like, partly the reason I stay where I am is because my mom wants me there because she like, they were the ones who insisted on a concierge department for the security reason. They were the ones who insisted on a two bedroom in case they come to visit. So if I was living on my own easily, as if I was, if I have, like, if I have to, I wouldn't even mind, like going to, like, a one bedroom in a place that's not concierge, and then automatically saving quite a bit, and then that way I would like, easily be able to cover myself. And I feel like that makes me feel happy, for one thing, even if I'm not doing it like, knowing that I could, which makes me feel like this is a good job to do.

Justification

fumbling = live sense-making of own goals/values?

Pride - ease in discomfort brought about by earning

safety, security & surveillance carried into adulthood

implying she's grounded, not spoiled or living by diff standards?

- recognizing what self sustenance does to work confliction → it helps?

And then, and then... so that's one aspect of it. Then the disparity thing I feel more in the sense of when I compare it to other people/ Because I feel a guilty pleasure, is how I'll say it.

COMPARISON as a light on her diff

Because, on the one hand, I want it. A nice apartment. Like, I want to have people, but I want to show it off. And I like, you know, I like wearing, like, nice earrings. I like wearing nice bracelets and stuff. So, on the one hand, there is, like, some kind of pleasure there. But then also, it feels very guilty because I don't, I feel bad sometimes about it and the apartment, I don't know, it's strange, because not it was not like I earned it, right?

Acknowledging her enjoyment of the perks [CONFLICTUAL?]

confessional tone → bc at odds w/ how wealth was modelled?

confusion in dual identity earning = legitimizing her lifestyle

- is this guilt? to be given luxury

So in a lot of things, I feel like I want to earn it.

'outing herself'

→ get ahead of what the other is thinking + distance from stereotypes of entitlement

CP 50:30

Are you suggesting that earning it might reshape those feelings of guilt?

> Economic independence / success = validation  
 > 'Guilt' in enjoying the privilege she didn't earn = demonstration she ascribes to meritocracy?

Grace 50:36

A little bit? I think I don't know. So for, I think a lot of like, the disadvantages that I said of growing up and which have even come, which have kind of come on even now, that the paranoia about safety and security, the fact that I have to be careful about what I post online and stuff that are all those disadvantages that I can say are disadvantages. And the reason I hate them so much is because they are results of my parents, not of me, and that's not like I've done anything to sort of incur these extra charges. Equally, then if I feel that way about those things, then I also have to own up to the fact that there are these benefits that I'm getting purely because of them. And so in that sense, I do feel like, that sense of responsibility, or that sense of like I have to be at a place where I'm able to do this like myself. Like I have to get like, it's not like an option. I can't I'm not ever going to be able to be like, "Okay, I can take my foot off the gas like I'm, you know, "Let's take a long holiday, let's not work, let's take a gap year. Let's get married to someone rich and do nothing" I know I'm never going to be able to do that, because I would feel like, an obsessive need to be able to, like, come to a place where I've earned my own benefits, but also, like, yeah, sort of earned the cost of it.

**Frustration**  
**resentment**  
**CONFLICTION**  
Showing her honest thinking  
**RECKONING**

**Emphasizing + RESOLUTE!**  
**Mocking Pseudo-voice**  
desperation / will full

**Earning big access as a way out / regain control?**  
**MERITOCRACY**  
Learn her experience?

**Clear listing of constraints of wear**  
① security ② online  
ack' why → SELF CENSORSHIP SURVEILLANCE  
**Performative awareness of both sides' Reasonable Grace**  
Not able to fully allow here to feel the challenges amidst all the privilege "benefits"?

**Awareness of stereotype / using it to differentiate self? REJECTING IT!**

→ To earn the good + bad Puts her back in control?

CP 51:55

I'm aware of time so apologies that I will move us along. I wonder if you could say a bit more about if there are any general, qualities that you associate with being an adult? Like, what does being an adult mean to you?

52:43

Like to some extent have confidence, okay, some competence, some responsibility. To be honest, like, I think it's about just having a grasp of things. I'm still not there. I still have to, like, I mean, obviously there's the usual, like, money or stuff like you know, things like, 'I should be investing money and stuff' like

**Dismissive**  
store? Assumed familiarity w/ research?

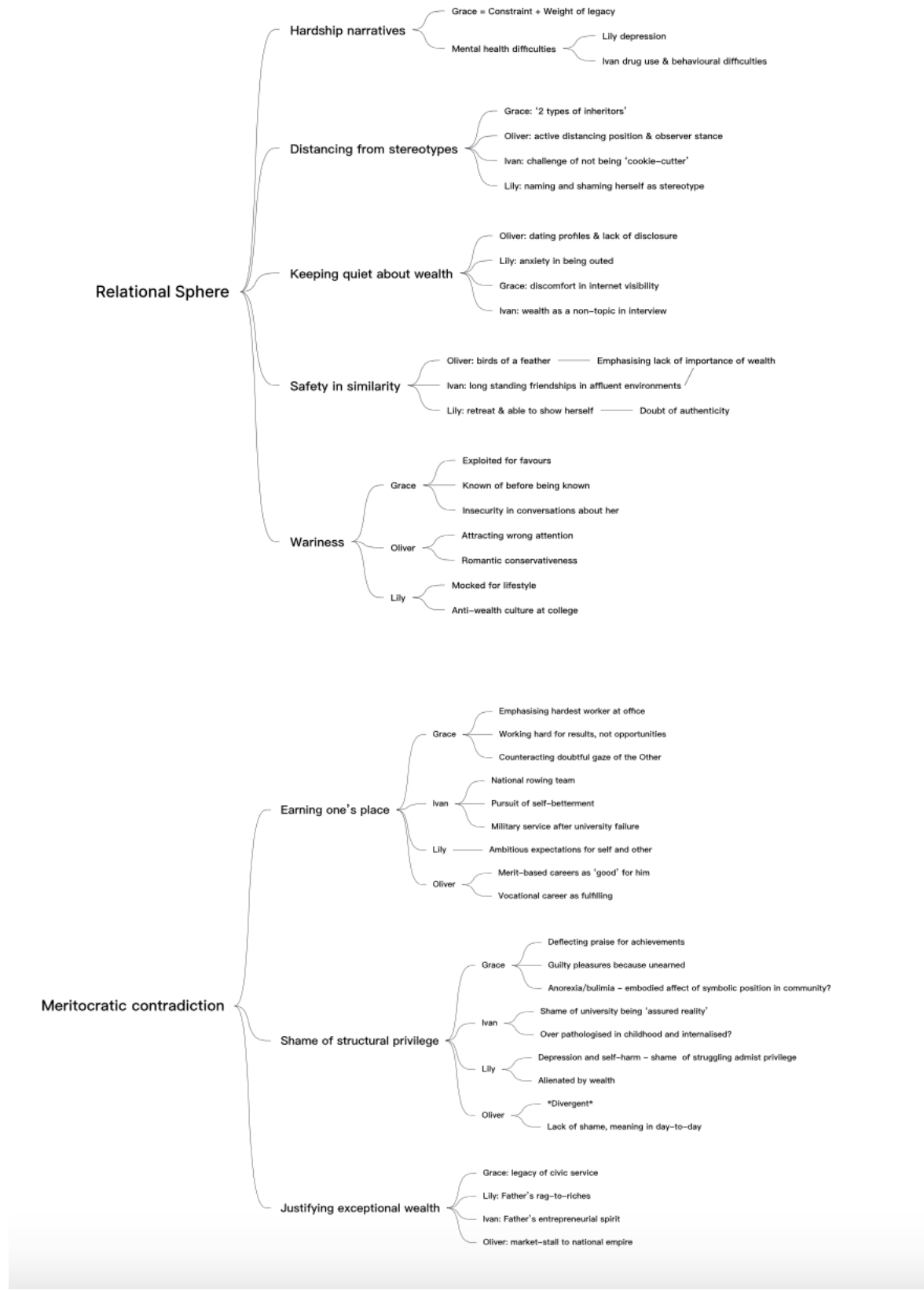
defining adulthood by qualities, not tangible milestones  
Still does not feel there! aka adult

The usual = / normalities unique to an affluent EA world  
**FINANCIAL RESPONSIBILITY**

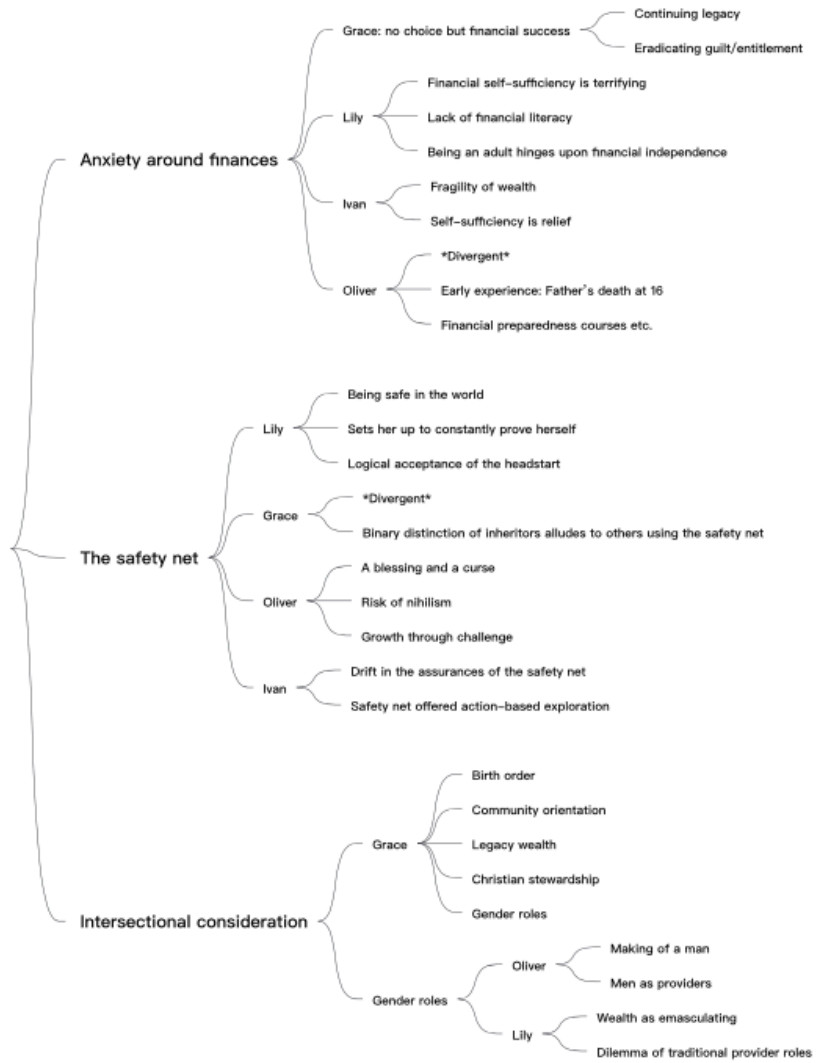
## Appendix X: Example Participant Analysis Table

IVAN ANALYSIS							
Sub-Narratives/ Key Observations	Tone	Rhetoric Function	Lines	Key Quotes			
Recollection of affluence at private elementary school - maternal recognition	Humorous /sarcastic	Childlike simplicity, clarification/reputation management	36-83	contrast so evident when I was young. Because there were public schools in the			
Family context of affluence (temporal element)	Punctuated, detached	Internalised 'stay quiet', distancing, contextualising	105- 119	branched out into a bunch of industry and innovation, bunch of different			
Changing definition of affluence, hyperbolic memory from childhood	Reflective, critical other	Pone to change, resisting defining, feeling persecuted by societal definition	149- 157	more from feeling and perception-based impressions of adulthood, because I just remember how that how easily that changes. I remember when I was super young,			
Moving away from historic perceived markers eg financial self-sufficiency and more about priorities He DOES feel adult now.	Humour, intellectual, scientific, apologetic	Feeling I want a definition, it's a difficult flux state, an innate feeling/direction	183-212	things like living alone and being financially self sufficient and so on. But I know I'm not those things, and I very much feel like an adult. (CP: mmm) So I			
Adolescence: The Troublemaker	Emphasising, up-tick in tone	determined	237-242, 256-259, 263-267	recently, two years ago, so I had to very, very fervently asked her to stop some			
Adolescence: transformative, redemptive, growth. Drugs → competitive rowing	Vague but exaggerated, guarded	Rejected my curiosity.	324-327	of every office and authority so and I think a lot of my energies went into that			
Adolescence: Overcoming TCK	Constrasting, emphasising, justifying, determined	journey, emphasising his discipline/mastery **able to stay with his experience easier here, recollection, distinguishing himself from	287-310, 344-354	before the summer of high school, I was like, super undisciplined. I was doing			
Relational: Parents as advocates for 'the trouble maker'	Thoughtful, neutral	Maintaining an observer stance	364-375	things. I was like, "I was really out of shape." "Yeah, it was very intensive, and			
Pathologised & Villainised - Pressure to be medicated	Sad, shameful, exaggerated (?) other, self-deprecating humour	Adulthood is balancing and internalised as his own badness. quickly judged, different from others. Conflict between adult & younger self (sad but also critical)	405-425, 433-443, 456-461	real sort of integration into the country over here.....also just not seeing Swiss			
Moving to college: navigating the 'gray' area, being unprepared	Frustrated, bitter, let down, SHARPER. Incompleteness of narrative	Reaching the arc in the story	449-456, 499-505	that he was bored?" You know, they, I think they tried to approach things a little			
The conflict of discipline and exploration/freedom	Animated, critical, clear in thought	Defensive humour, to lighten the emotional weight	541-558, 565-614	after so many recommendations, and he just, I don't... I think he said something			
A definitive path - internalised from successful/affluent parents. Not clear on the 'why'. Directionless element of affluence	Comical (self-deprecating), tone drops into serious	Reframing expectations, explaining the misalignment/detaching of goals, language hesitating signals complex/nuanced idea for him	564-572, 620-623	like, "I'm not, I'm not University material or something like that when I was I			
Time out of university & in the military - quality time to clarify. Ownership of decisions now.	Candid, thoughtful, reflecting/vising, hesitation with language	expectations and taking ownership, hint of mocking - signalling disapproval from parents possibly?	639-658	to grow up, that was really posed to me by THE WORLD when I moved to			
Relational: Affluence does NOT shape these	Pride with ambivalence	Denial, dismissal, is not important.	695-710	"And I 'big pause' guess meets a point where you're supposed to take			
He is his own person, do not 'blanket' with affluence	Defensive, shut down	diffusing acknowledgment of it as a factor that 'contributed' only, normalising the challenge, desire to control interpretation of the	828-846	disciplines and restrictions imposed on you from youth and kind balance, kind			
Perks of affluence - still feeling unprepared. Stability & stagnation	Determined	with drive.	856-872	of balance them out with your own executive functioning now. But for me, I had			
Adulthood: Making peace with the type of person 'he is, after experiencing difference	Ambivalent, detached	self-affirming and comfort in who he is, growth through his exposure, hopeful for the future.	897-900	I mean, there was a pressure, I can't even say pressure... autounger pressure			
The fragility of affluence - it's a worry, its time-relevant	Curious, optimistic, self-affirmative	Feels important to include. It's a worry.	919-934	probably would apply, but there was the expectation and almost the assured			
	Honest disclosure, careful to mention		967-982	reality that once would go to university. After my military experience, especially, I			

# Appendix XI: Thematic Priorities & Synthesis Mind Map



Affluence & identity work in emerging adulthood



**Section II: Publishable Paper “*The money, it’s a blessing and a curse*”:  
Narratives of Identity Formation in Emerging Adulthood: Making Sense  
of Significant Wealth**

**The full text of this article has been redacted for  
copyright reasons.**

## **Section III: Combined Client Study & Process Report**

### **Thirdness and Being Seen: A Psychodynamic Relational Exploration**

**The full text of this article has been redacted for confidentiality reasons.**