



Why does saving suck?

I seem to be coming across the word hack very often. It is one of those words that could mean anything depending on the context. So I am going to give you a mental hack.

What do I mean by hack? A strategy/technique/ tip, that will help you accomplish your goal in an easy and efficient way.

What is my context? Saving, of course.

Why do we hate saving? Because saving is associated with a lot of negative emotions.

- It's a drag. I know what I am giving up, but for what?
- It's a loss. I can't get the gratification I want now.
- It's a sacrifice. I have to reign in my spending.

What if you turned it around and made it a positive emotion? Let's start.

Ask yourself: What is it you really want? Write it down, and after you do, ask yourself again: What is it you really want? Does it really matter to you or are you being played by society?

Think of it this way. Children at a party playing with balloons. One child suddenly grabs a red balloon and yells: "This balloon is mine!" Inadvertently, all the children drop their balloons and fight over this red balloon. A very dumbed down example of what René Girard calls "mimetic desire."

A lot of your desires don't emerge from within, but from 'outside'. You import your most powerful desires from imitating the desires of other people. So deep is mimetic desire that we are unaware that it is truly not our own but have claimed the desire of another as ours.

In fact, the entire advertising industry is founded on the exploitation of borrowed desire.

Human desire is not a linear process, where a person autonomously desires an inherently desirable object. Rather, we desire according to the desire of others. If we are not aware, others influence us on what to desire. And this is amplified on social media platforms such as Facebook and Instagram which are excellent conduits of mimetic desire.

Be careful of social comparisons because they really impact our financial decisions and emotional well-being. As explained by French thinker Montesquieu, "If we only wanted to be happy it would be easy; but we want to be happier than other people, which is almost always difficult, since we think them happier than they are."

Getting clear about what really matters to you is incredibly important, and not as simple as it appears. Don't follow the desires of another. What makes them feel rich and fulfilled is not the same for you.

What is it you love spending money on?

Instead of taking the "no, you cannot afford it" route, try the "what would it feel like" one. What would it feel like to spend on the things you love?

You may love to spend on one extravagant holiday every 18 months. Another may prefer two short breaks in a year. A third may not be interested in travelling and would rather indulge in electronics and gadgets.

There is no right and wrong. There is no good and bad. There is no normal and absurd. Just be true and honest to yourself. Someone else's pleasures and material items may not bring you happiness. What fulfils them may not be your cup of tea.

To really get clarity on the above, try these questions:

- Money is not an end in itself. So what would you really like your money to buy you? Experiences? Memories? Gadgets? Pets?
- If you could double your spending, where would the money go?
- If we were meeting 36 months from today, what would have to happen in order for you to feel like the past three years have been a success?

Once you know what you want to spend money extravagantly on, then you can cut costs mercilessly on the things you don't care about.

Let motivation be the driving factor to save, not lack.

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