PRACTICAL WAYS TO CREATE MEANING

**Assessing Your Daily Finances: A Self-Reflection Exercise**

*In this exercise, you’ll look at your daily finances and what you spend.*

1) For a week, write down how you spend your money each day.

2) Think about the amount of money you spent on various things (activities, food, clothing, entertainment, gifts, etc.), if it was a need or a want, and how much pleasure you derived from each.

3) Then rate those items on the meaning/pleasure you derived from them. Use a scale of 1 to 5, with 5 being “a great deal of meaning or pleasure” and 1 being “no meaning or pleasure.”

4) To the right of the Meaning/Pleasure columns, indicate if you would like—in the future—to spend more or less money on that type of expense. If you want to spend more money, put one or two pluses (+ +). Use the minus sign if you want to spend less money, and a double minus if you want to spend a lot less money (- -). If you are neutral about the amount of money you want to spend on such expenses in the future, write in a zero (0).

5) Feel free to make notes—such as what might work better, or why you don’t find meaning or pleasure in a particular item—in the Comments column.

6) Add spaces to list more spending items as needed.

7) A few examples are shown at the top of the chart.

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| **Activity** | **Need/****Want?** | **Meaning(rank 1-5)** | **Pleasure (rank 1-5)** | **More, less or about the same amt of money** (+, -, 0) | **Comments** |
| **EXAMPLE: DAY I** |  |  |  |  |  |
| Coffee w/ friends $4.00 | N | 4 | 5 |  0 | Chance to catch up |
| New winter boots $90.00 | W | 3 | 3 |  - | Would my last year’s boots be o.k.? |
| Online DVD purchase $10.00  | W | 1 | 3 |  - | Not a real need; maybe look first and return to buy? |
| Family concert Free |  W | 5 | 4 |  - | It was a great holiday event for my family and me. |
| Wine for a holiday party $100 |  W | 2 | 3 |  - | Party supplies—we could get buy with less wine and fewer calories. |
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**What did you learn from your week of tracking your finances? What would you like to do differently?**

**References:** Ben-Shahar, Tal, Ph.D, Happier: Learn the Secrets to Daily Joy and Lasting Fulfillment, New York: McGraw Hill, 2007.

Robinson, Jo and Jean Coppock Staeheli, Unplug the Christmas Machine, New York: William Morrow, 1991.

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