

Do Less and Gain More

How to thrive in an economic downturn

By Kathryn Amenta

Do MORE and do it quicker. Buy MORE and buy it immediately. Drive MORE and go faster. For decades the consciousness of MORE has been in overdrive. But what have we gained? More stress, more debt, more waste and more environmental degradation. MORE has taken a bigger and bigger piece of our wallet, our planet and our peace of mind.

Everyone complains about the impact of MORE on their lives. But few have taken action—or the right action---to do anything about it. That's because, we don't honestly look at the toll on our lives, or how our unchecked behaviors fuel MORE. Or we are deluded into thinking that giving up our thirst for MORE means giving up quality of life. We've even been duped into believing it's "American" to want MORE. After all, our GNP is dependent on consumer confidence, that is consumer spending.

Now suddenly, MORE costs more, and we are becoming increasingly conscious of it. The rising cost of gasoline is driving up the cost of everything—from the basics of transportation, food and utilities, to luxury goods and travel. Rising costs are forcing us to evaluate how we spend our money and our time. As a result, many people are starting to take action to quell their thirst for more. They're examining their priorities and beliefs about quality. They're making better informed purchasing decisions and re-discovering their resourcefulness. Most importantly they're gaining consumer self-confidence and realizing that you can actually gain more by doing and spending less. If there's one benefit of this economic downturn, it may be the stimulus to spend less and do less, slow down and enjoy the quality of our lives more.

Want to know the secret to thriving—not merely surviving—in the economic downturn? Change your thinking, and then change your behaviors. Here are 10 things you can do today to take control in your life and feel good at the same time.

1. Reduce your frequency of going to a coffee cafe. Save your triple whip mocha for a special treat.
2. Prepare home cooked dinners more often. Involve your family or housemates in the preparation—that's a good way to connect at the end of the day. Keep it simple, nutritious and fun. This small act will show you the benefit of slowing down, eating more consciously and the joy of sharing. Make dining out more of a special event.
3. Take your lunch to work or school. Cook enough at dinner for leftovers the next day or 2. Be sure to take a lunch break away from your workstation, preferably in the great outdoors. Invite co-workers to lunch with you. Include a walk to a nearby park. You will save money, improve your diet and allow your mind to clear.

4. Buy seasonal, locally grown produce. You will be doing your part for the environment, ensuring better nutritional value, and saving money because local produce has a lower farm-to-market fuel cost. You will also help support local farmers. At the farmer's market or grocery store, bring your own shopping bags. Many vendors offer a small credit for this. It's good karma all the way around.
5. Stop recreational shopping, "shopping for sport," or window shopping. Only go to stores with a specific list or item in mind and don't stray from your list. Don't use credit cards. Spend only cash.
6. Think carefully about buying things for your children. Don't cave in to buying them more stuff they won't be able to find in a few days in their room full of stuff. Some of the best toys are created from a child's imagination—from simple things around the house. I have found that some safe kitchen utensils, plastic bowls and empty plastic bottles mixed in with a few great rubber toys can result in fun in the tub.
7. Save energy at home. Before you leave for work or go to bed, turn off computers (and any appliances you can). Aside from the fridge, computers are the biggest energy drain in your home. When brushing your teeth, don't run the water until you're ready to rinse. Take efficient showers. Place a bucket in the shower to catch clean water to use on your houseplants. You will be saving on your energy bills—and these precious, finite resources.
8. Become less dependent on your automobile. Riding your bike or walking as transportation saves your gas money and provides a routine way to get exercise. Using public transportation cuts down on gas money and parking, and gives you a great venue for reading, writing a letter, meditating or resting. Use your automobile more judiciously. Gang errands into one run. Plan enough time so you can drive slower on the freeway—this reduces gas consumption and stress. Make sure your vehicle is efficient—change air filters, get oil changes on schedule and check tire pressure regularly. These small changes can reap big rewards
9. Use the public library rather than purchasing books. If you're concerned about so many people handling the library books, organize regular book swaps with friends who gently handle their books.
10. Build reserve funds as added financial security. Start by creating a monthly cash flow plan based on your new commitment to spending and doing less and contributing more to your savings accounts. Set up auto deposits from your paycheck to your retirement savings account as well as regular savings and prudent reserves accounts. The retirement savings is no-touch money until you retire. The regular savings account is for periodic expenses—those that occur predictably (such as vacations, car repairs, home maintenance, clothing . . .) Prudent reserves are for true emergencies, and should

ultimately build to 3-6 months of your current spending in all areas. (This money could be set aside to grow in a money market account).

Through these kinds of conscious, incremental changes, you will not even miss your old spending and doing behaviors. In fact, you will experience the joy of tapping into your resourcefulness and being the driver of your decisions. Remember, there is a direct correlation between doing/spending more and high stress. Unchecked doing and unchecked consumerism degrade your peace of mind. Take control of your life. Less is more.

Kathryn Amenta, Financial Advisor, helps individuals, couples and business owners overcome financial problems and get on track with their future. She supports them in getting to the underlying beliefs that have shaped their behaviors around spending, earning and saving. She teaches and models practical money management skills and action plans for success. Visit www.KathrynAmenta.com or call 415.333.6972 for a no-fee consultation.