



Good things come to those who wait

If you've only recently started earning for yourself, taken out a mortgage or started a family, you'll know it's a far cry from the teenage impulse to order up that amazing jacket right now.

Of course, giving something up involves sacrifice, which doesn't sound like fun. So instead of thinking of the pain, concentrate on what you gain. Instead of clicking on another piece of wearable tech, imagine a property with a backyard where your kids can run around.

Why we want it now

It's only human to want things straight away. Evolution has given us a desire for immediate rewards. We'll eat the food in front of us if we're not sure where the next meal's coming from. Most other animals simply act on these impulses, they don't know any other way. But we can imagine the future.

People don't always make rational decisions straight away, which is why some areas like house purchases usually have cooling-off periods. Waiting a while before you commit to a purchase can reduce buyer regret and free up money better spent on what you really want.

You can do it already

Even if you think you're a hopeless case when it comes to resisting temptation, it's likely you already practice some form of delayed gratification.

If you have kids, you'll already know the challenges of unfiltered demands. Most parents teach the benefits of waiting and sacrificing something now for something more rewarding later.

Self-control is like a muscle. The more you use it, the stronger it will be. The stronger you get, the easier it'll become. Over time you'll become less susceptible to dropping back into old habits and finding yourself searching online for this week's hot Apple gadget. Early adopters often pay more for tech that's new to market. Waiting for the bugs to clear and price to fall might be cheaper and better.

Talk to your future self

There's a trend for famous people to write notes to their teenage self, saying what they've learned along the way.

Will your future self thank you for trading up to the latest phone or vehicle? Or would they rather you'd saved for the holiday of a lifetime, or that beach shack with a view?

The answers help you plan your goals. Often, it is experiences rather than things that are truly memorable. There may come a time when you come across that designer jacket in the back of your wardrobe and casually toss it into the op shop pile.

Talk to someone older about what they'd have done differently. Many retired people wish they'd put more aside, or started saving earlier in life.

See the difference a day makes

Waiting just 24 hours before you commit to buying that band t-shirt can be enough to persuade you that you'd never really wear something that yellow.

Taking time to reflect often changes the choices you make. You might just find you can do without that extra case of shiraz, when next day you come across one you haven't opened.

Many consumer goods are marketed to persuade you that you need something right now. Think of those shopping channel ads where they'll throw in an extra mophead if you buy that new cleaner within the next 10 minutes. Make sure you really care about that mophead before you commit.

Don't be a tech slave

Own your phone, not the other way around.

As advertisers get more and more personal data they're better at targeting what we want, and using techniques to get us to buy right now. Is 10% off the end-of-financial year sale really worth losing a week's holiday? Think of your other goals so you use the value scale that's right for you.

Instant advertising often pushes for instant responses that don't look so flash down the line. Marketers often structure offers to take advantage of our FOMO. Resist this year's model in favour of the future car. It might just be a jetpack by then.

Source: AMP, 2019

We will guide you with a tailored approach that works for your circumstances. Give us a call on 4927 4588 (Rockhampton) or 4939 1766 (Yeppoon) to see how we can help.



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