

More Satisfaction with Less “Stuff”

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As we enter the final quarter of 2012, it's only natural to reflect upon what's transpired over the past nine, almost ten months. Rather than regurgitate financial highlights and the barrage of political ads that can only leave one wondering if anyone in politics is up for the task, I wanted to focus on an intriguing article in the *Wall Street Journal* on 10/26/12, “*Taking Early Exits off Wall Street.*” It outlined a growing trend among young people, highly educated and trained, who are making the choice to bail out of highpaying, overly demanding jobs as a lifestyle choice. The reason this particular article hit me was that this young man, 35 years old, had just left a job on Wall Street, purchased a motorcycle (my kind of guy) and was heading on a four-month trip to South America to see if he could leverage his skills in an emerging market while maintaining some level of sanity and balance in his own life. I also am curious how the conversation at home went... “*Honey, you know that great, high-paying job I trained for since I was in kindergarten that keeps me at the office all hours of the night and gets in the way of our family life? Well, I've decided to get out of the rat race and get control of my life. We may have to sell the condo. Oh, by the way, I just bought a motorcycle, and I'm going on a four-month trip! Just pretend I'm still at work.*” (My recommendation is that he go into sales). As a father of two children, 25 and 27 years old, I see a movement toward the rejection of consumption, a hesitation to accumulate “stuff”, which their babyboomer parents (myself included) used as a measure of success. Is it a function of entering adulthood and witnessing during their formative years two devastating stock market crashes and a housing bust, or could it be a deep-seated need to protect themselves, to reorient priorities in an era of slow growth, high unemployment and increasingly greater competition? I compare it to a holiday at the Ritz or hiking and camping in Yosemite. Both are wonderful experiences, but one is substantially more costly, requiring work and savings. My point is that we may be witnessing a generational reorientation of priorities, or maybe there is hope of the accumulated wealth that will ultimately be passed down by their parents. Maybe it's the substitution or reprioritization toward experiences instead of material things. Whatever it is, I'm convinced that it's a healthy change, much less prone to disappointment from external factors and a more controllable one that may usher in a standard of living that is equally, if not more satisfying with less, not more “stuff.”

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