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A Reflection on Consumers' Happiness: The Relevance of Care for Others, Spiritual Reflection, and Financial Detachment

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**ABSTRACT**

This study examines the concept of consumers' happiness and its direct relationship with financial detachment. Specifically, this research proposes a conceptual model with three supported concepts hypothesized to directly and indirectly contribute to happiness: spiritual reflection, care for others, and financial detachment. Findings revealed that the concepts of spiritual reflection, care for others, and financial detachment were directly or indirectly significantly related to happiness. Implications for consumers and policy makers are provided.

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**Introduction**

The idea of living a happy life has been the focus of study for several philosophers, economists, and cultural theorists. Within the field of consumer behavior, several researchers have claimed that increasing consumption and higher income positively relate to happiness. However, this idea of more money and more products equating to happiness is not without controversy. In recent years, some empirical studies that have demonstrated that happiness, which represents the degree to which an individual judges the overall quality of his/her life as a whole, does not necessarily increase with higher consumption levels and with increasing financial means.

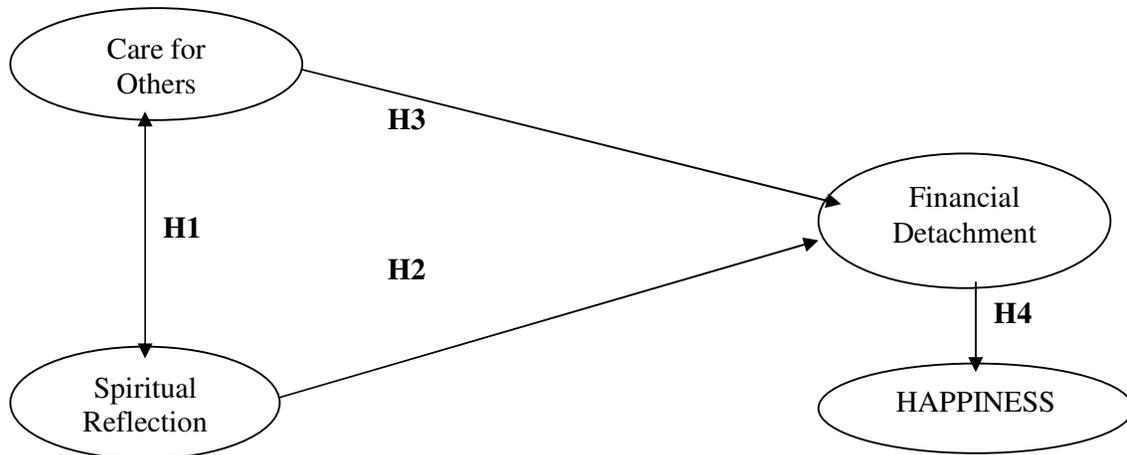
Financial gain can negatively correlate to happiness for a variety of reasons:

- As individuals' income increase, so do their aspirations. With increased aspirations, consumers are less likely to be satisfied with their actual stage of being and demand for further and more sophisticated possessions.
- Corporations multiply the number of goods offered as societal wealth increases. Faced with an increasing number of goods to choose from, some consumers become stressed to choose the wrong products.
- With increased financial means, individuals can afford a variety of goods. With the multiplicity of possibilities comes the fear of missing one of the opportunities. In order to avoid missing a chance, we pursue everything and forgo nothing. However, the reality of time does not allow us to experience or choose everything and feelings of anxiety invade the present.

- To obtain more money, an individual often has to work more hours. Therefore, less time is left to spend on family, community and leisure activities. This can also result in straining the quality of one's relationship with others.

In this study, we search for factors, other than financial gain, that positively contribute to happiness. Three factors were proposed to impact happiness: spiritual reflection, care for others and financial detachment. A theoretical model of their relationship to happiness was created (see Figure 1).

**Figure 1: Proposed Model Tested in the Study**



*Spiritual Reflection*: represents questioning the meaning of life. Individuals who express a higher level of spiritual reflection find money and financial progress less important in their life than practicing self-discipline.

*Care for Others*: relates to individuals who are concerned with the common good. These types of consumers tend to consume not only to fulfill their personal needs, but also to satisfy societal needs and promote the welfare of society.

*Financial Detachment*: symbolizes individuals who do not prioritize financial gains in their life. Individuals, who score high on the concept of financial detachment, favor human relationships and simple living over material possessions.

## Methodology

A survey was sent to 300 individuals in the Midwestern United States. Two-hundred and sixty-one individuals returned the completed survey. Respondents were aged between 25 to 89 years of age with an average of 56 years old. Forty-one percent of the sample was male. The income and education distribution within the sample was representative of the Midwestern state selected for the study (i.e., \$44,000 is the median income and 50% have some college education).

The survey contained questions that measured an individual's level of happiness, financial detachment, spiritual reflection, and care for others. Each of these four concepts was analyzed, using structural equation modeling, to understand how they related to each other and the specific concept of happiness.

## **Results**

The analysis indicated that the data collected fit the proposed happiness model and all four hypotheses were supported. More specifically, the results found that 1) spiritual reflection was significantly related to care for others; 2) spiritual reflection was significantly related to financial detachment; 3) care for others was significantly related to financial detachment and 4) financial detachment was significantly related to happiness. The results also found indirect effects: spiritual reflection has a positive effect on happiness through financial detachment and care for others has a positive effect on happiness through financial detachment.

## **Discussion and Conclusion**

Spiritual reflection, care for others and financial detachment improve consumer happiness. Happier consumers tend to reflect on their life, care for the common good and are not fixated on financial gain. This research challenges the common notion that having more money and products is always better. In fact, it reinforces that restraint may be the better choice for consumers. These findings contrast the “more is better” industry message that is being sent to Western culture via media.

### **Why is this relevant to consumers?**

Consumers need to be aware that, in some instances, “less is more”; limiting consumption and consuming in more environmentally-friendly and meaningful ways can contribute to happiness. Furthermore, consumers could be encouraged to find meaning in lowering their consumption lifestyle. This can be achieved by having consumers produce what they consume (e.g., making their own clothes, producing their furniture, or growing vegetables in their garden). They also should be encouraged and provided with means to share, both online and offline, their strategies to both reduce and find increased meaning in their consumption practices. These interactions could occur through Internet bulletin boards and events held by either consumer groups or companies. Marketers and other policy makers can also help facilitate this process by providing the means by which consumers can interact, by informing consumers of companies that participate in socially responsible consumption practices, and develop more environmentally-friendly practices in the production and marketing of their products.