7 Triggers to Wasting Money

On that sunny afternoon, as my husband and I took a fitness walk along a row of car dealerships, I never dreamed we would be cruising home in a brand-new red Saab convertible. The car just seemed to fit the day. After all, this was Southern California, where sunshine and fancy cars abound.

It is also a place where many **judge** you by what you drive. Of course, we already owned a prestigious foreign convertible, but it had become a real headache with its never-ending expensive repair **bills**.

As we negotiated with the Saab salesman to purchase the car, we abandoned the idea of a trade-in because of the tremendous loss we would have had to take on the market value. Besides, we had driven my husband's car that day, and the problem car was at home. We would just have to sell it on our own.

After several hours of waiting while the salesman repeatedly checked "with the manager in the back," we drove off into the sunset basking in the exhilaration of having purchased a new toy.

It took only a few days for us to face the sobering reality that we now had three cars to insure and maintain. Plus, the monthly note was so huge that it rivaled the note on a **rental property investment**!

It took us much longer to sell the headache car than we had anticipated. We finally admitted that we had made an emotional purchase. We had bought the Saab out of frustration with the old car plus a desire to maintain a certain image.

I take no pleasure in sharing this story. In fact, I experienced a great deal of guilt over the transaction because I am a certified public accountant and am assumed by most people to be **frugal** with my **funds**.

My husband is also an astute **financial manager**. Even though we have never made a purchase we could not afford, **emotional transactions** simply do not reflect **good stewardship** of the **money** God entrusts to us.

After a year, we sold the car and invested in a single-family home, which ultimately yielded a handsome return. God graciously redeemed our mistake.

Unfortunately, the Saab was not the last of our emotional spending.

Emotional Triggers

The problem with an **emotional purchase** is that it doesn't eliminate the emotion that motivated it, nor will it bring any lasting satisfaction. Isaiah the prophet asked, "Why **spend money** on what is not bread, and your labor on what does not satisfy?" (Is. 55:2, NIV).

Spending to pacify an emotion is like being given an anesthesia but never getting the required surgery; you get temporary relief, but the problem remains.

I did some honest soul-searching about the car acquisition and concluded that many of my purchases emanated from my basic personality temperament. As a hard-driving, goal-oriented person, I found that my acquisitions were a way of saying, "I've made it."

I wanted to be recognized as a success without having to say a word. After all, I abhorred braggarts, egotists and others who openly exhibited pride because of their possessions.

Having counseled singles, seniors and soulmates—and having observed their spending habits—I have concluded that everyone must come to grips with their emotional view of finances before they attempt to master the mechanics of money management. I can lecture until I'm blue in the face about the importance of having an emergency cash reserve or contributing the maximum amount to the company’s matching retirement plan or getting out of debt. But despite my admonitions, a single overriding emotion can cause anybody to abandon sound financial judgment.

Here are seven emotions that may cause you to spend in an unwise manner and some ways to deal with them:

1. Stress. “You deserve a break today,” declares the popular McDonald’s fast-food slogan. If you are constantly confronted with stressful situations, you do need to find relief—but not through spending.

My husband and I purchased a 32-foot cruiser boat with the hope of finding relief from our stressful schedules. The boat show was held at the marina, so we experienced on the spot what it would be like to chill out on our own boat. Just the thought of leisurely weekends cruising around Southern California’s harbors was enough to seal the deal.

It wasn’t long before the boat itself became a source of stress. Whoever said, “The two happiest days in a boat owner’s life are the day he purchases it and the day he sells it” was right!

In my book *30 Days to Taming Your Stress*, I list 30 ways to address stress, including controlling your finances, setting boundaries, exercising, releasing unrealistic expectations, delegating, saying no and a host of other actions. There are numerous choices available to you to reduce stress—other than spending money!

2. Anger. Shopping may help you work off a little steam; however, if you peel your anger onion, at the core of it you may find you are angry with yourself. Perhaps you tolerated someone’s bad behavior, failed to speak up, put yourself at risk, disappointed God or indulged in a number of other regretful acts.

Before you run to the mall, get in touch with why you are feeling the way you do and deal with the root of the issue. Repent, if necessary, or confront the people involved.

If face-to-face is not possible, then write a letter expressing how you really feel about what has happened and what changes you desire. Ask God to give you His words and His wisdom so that you can be direct, honest and godly in your approach.

3. Boredom. Television and Internet shopping companies thrive off the boredom that drives buyers to indulge their fantasies. The best way to combat boredom is to invest time in meaningful diversions that move you toward your goals or make life better for others. Here are a few suggestions:

- Take a crafts class or other class of interest at your local community college. They are usually low-cost and short in duration and are a great way to meet new people with common interests.
- Host or teach a class at home on a subject of interest to those in your circle of interaction.
- Volunteer with a church or other charity to visit nursing homes, hospitals, orphanages or shelters. I used to get great satisfaction from just combing the hair of elderly people who never received any visitors. The staff will welcome your support, and the patrons will never forget your act of kindness.
- Keep a supply of blank notecards. Send a word of encouragement to someone who needs it (for example, your minister, a college student, a mom with small children or someone who is ill). Helping others is personally rewarding and usually requires little more than your time.

Even if your expenditures seem to be minor, beware. Those frequent discounted purchases can really add up.

Anne, a receptionist, visits the 99 Cents Store when she is bored. She rationalizes that her spending is relatively harmless since the items cost so little. She doesn't want to face the fact that her regular $5 to $10 purchases exceed a few hundred dollars during the course of a month.

Remember that boredom spending is just a temporary cure. The thrill of the purchase will fade in record time, and then you'll need another fix. This vicious cycle is sure to keep you in a financial pit.

4. Depression. Recall the last thing you purchased with the hope that it would cheer you up? Did it? If so, for how long?

I know I'm treading on sensitive ground here, but if you are depressed, it may be because you have become the center of your world; you have focused all your attention on how things are affecting you. If you dare to step out of the spotlight and shine it on someone else, you'll find amazing results.

See the list above for possible activities that may refocus your attention. Also, consider getting a psychological evaluation by a medical professional.

5. Insecurity. When you are unsure of your inherent worth as an individual, you may buy things you think will impress others. One of my counselees, Lucy (not her real name), drives a pricey BMW but cannot afford to go out for Sunday dinner even at an inexpensive restaurant.

"I want a car that's a good investment," she lies to me and to herself. The truth is that her entire self-worth is wrapped up in sporting the car around and being admired for owning it. It is her only asset besides her clothes.

If you are like Lucy, ask the Holy Spirit to give you the courage to stop living a lie and to begin spending at your affordability level. Value the intangible assets that you bring to the table such as a sense of humor, integrity, dependability, perseverance and so forth. Don’t be like Haman, the insecure Persian official who needed the king’s horse, the king’s robe and association with a noble prince to feel honored (Esth. 6:7-9).

Rather, adopt the mindset of the Proverbs 31 woman: “She perceives that her merchandise is good” (v. 18, NKJV). This woman was not dependent on outside validation; she knew inwardly that her merchandise (what she brought to the table) was good.

6. Frustration. Thwarted plans, unmet expectations or other unfulfilled desires can send you running for mall therapy—unless you have totally embraced the truth of Isaiah 14:27: “For the Lord Almighty has purposed, and who can thwart Him? His hand is stretched out, and who can turn it back?” (NIV).

To be disappointed is human, but to insist on having something God has vetoed is the ultimate rejection of His wisdom. You must believe that if God desires a certain situation to come to pass in your life, nobody can thwart it.

If He denies your wish, consider that He may be working in you something of eternal value. Release it to Him.

Rest in the fact that Father knows best. Don’t try to pacify your disappointment with a shopping spree.

In fact, during this vulnerable time, avoid the mall like the plague. It is far easier to avoid temptation than to resist it.

7. Happiness. Not all emotional spending is spurred by negative circumstances. Sometimes you can be so overjoyed by a situation that you want to celebrate by treating your family, friends or others. This is especially true of those who receive a big bonus or a financial windfall.

A recent television special on lottery winners showcased several people who had won millions of dollars but who had lost it all due to their uncontrolled emotional spending. One man had gotten so far out of control that he sold his future earnings of $10 million for $2.5 million!

I’m not discouraging generosity. However, if you know that you are prone to emotional spending, you would be wise to set aside a fixed amount for celebrations and stick to it. You may even have to put the rest of the money into the hands of a money manager or in an account that is not easily accessed in order to stay on track. You do not have to set a bad precedent by playing Santa for every positive event that happens in your life.

You can control your spending no matter what emotion is demanding to be addressed. A self-intervention will save the day.

Ask yourself, “What am I feeling?” and “What is the best way to deal with this particular emotion?”

Next, focus on the proposed purchase and keep the questions coming: “Do I need it or just want it?” “Is it outside my spending plan?” “Will it hinder or advance my financial objectives?” “Will it permanently satisfy this emotion?”

Most important, know that the Holy Spirit, your strength, is standing by to help you make the right decisions. Don’t ignore Him! Listen to His gentle promptings to walk away from temptation and preserve your finances.

Read a companion devotional.

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