

MONEY MANAGEMENT WORKSHOPS: CONSUMERISM

Presented by



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Consumerism



Please complete the accompanying worksheet (labeled Consumerism PM) as you go through the slideshow. The headers in this slideshow correspond to the sections in the worksheet.

What is Consumerism

- Comes from the word '**consume**': to buy, waste, use-up, intake or eat
- And the word '**ism**': a belief or value system.
 - **Consumerism** is a belief that personal happiness comes from buying and consuming goods or services.
 - A **consumer** is someone who consumes; a purchaser of goods and services.

Activity: Write down some ideas of why people spend money & Write down some ideas of why you spend money



What is Consumerism

- It's okay to spend money if you can afford it, but if you are constantly doing that and you're running into debt then it can become a problem.
- Over justifying unnecessary buys sometimes can push you into debt on your own.



Needs and Wants

- Needs are the essentials required for everyday living
- Wants are the things that would be nice to have, but are not necessary for everyday living
- Self-awareness is important to help differentiate between a need and a want
- Becoming more aware can help change bad spending habits such as:
 - Buying daily coffees
 - Coffee is a WANT not a NEED



The Power of Advertising

Pages 3 & 4

- Advertisers:
 - Tempt us
 - Encourages us to constantly change our style
 - Advertising builds peer pressure
 - Forms and reshapes our values
 - Encourages us to get rid of the “old” and buy the “new”
 - Cheers us along in the consumerism race
 - Targets children
 - Creates desires in us
- One of the main reasons most of us are so susceptible to consumerism is the power of advertising.
- Advertising affects everyone in one way or another.



The Power of Advertising

Activity: Can you name any of these brands?



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The Power of Advertising

Activity: Answers



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The Power of Advertising

- If you recognized any of the brands correctly then you have been a victim of advertising in the media.
- Advertising companies want brand recognition on a subconscious level because it helps make the company seem more familiar so you'll be more likely to buy from them.
- The average American is exposed to 4,000 – 10,000 brands every day.



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Control Consumerism

Pages 5 & 6

- Costs of consumerism
 - Follow the 24-hour rule
 - Avoid super-sizing when you spend
 - Tips and ideas to consider

Activity: Fill out some examples of the different type of consequences from mass consumption



Living Simply

- Become aware
- Making conscious choices
- Adding value and comfort not clutter and stress
- Remember: think-feel-do



The Good Life

- Activity: Fill out the questions listed on page 8 to reflect on finding happiness outside of consumerism.



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Resources

Online:

- *Better Business Bureau.* www.bbb.org
- *Canadian consumer information gateway.* www.consumerinformation.ca (Information on consumer complaints, identity theft and spam).
- *Consumer Affairs - Industry Canada* <http://consumer.ic.gc.ca>
- *Consumer's Association of Canada* www.consumer.ca *Consumer reports.* www.consumerreports.org
- *Financial Consumer Agency of Canada* www.fcac-acfc.gc.ca
- *Health Canada* www.hc-sc.gc.ca
- *Media Awareness Network* www.media-awareness.ca
- *Service Alberta* www.servicealberta.ca

Books:

- *Secrets of Simplicity – Mary Carolmagno, 2008*
- *The Simplicity Reader: (others on this topic)*
- *Voluntary simplicity: 2nd edition – Duane Elgin, 2009*
- *Your money or your life: Transforming your relationship with money and achieving financial independence – Joe Dominguez and Vicki robin, 1999*



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