



“Stick with It”

**Gauging Self-Discipline and
Financial Tenacity
in America**

May 2011

Objective and Methodology

Research Objective:

- Gauging goal setting, self-discipline and financial tenacity in America.

Methodology:

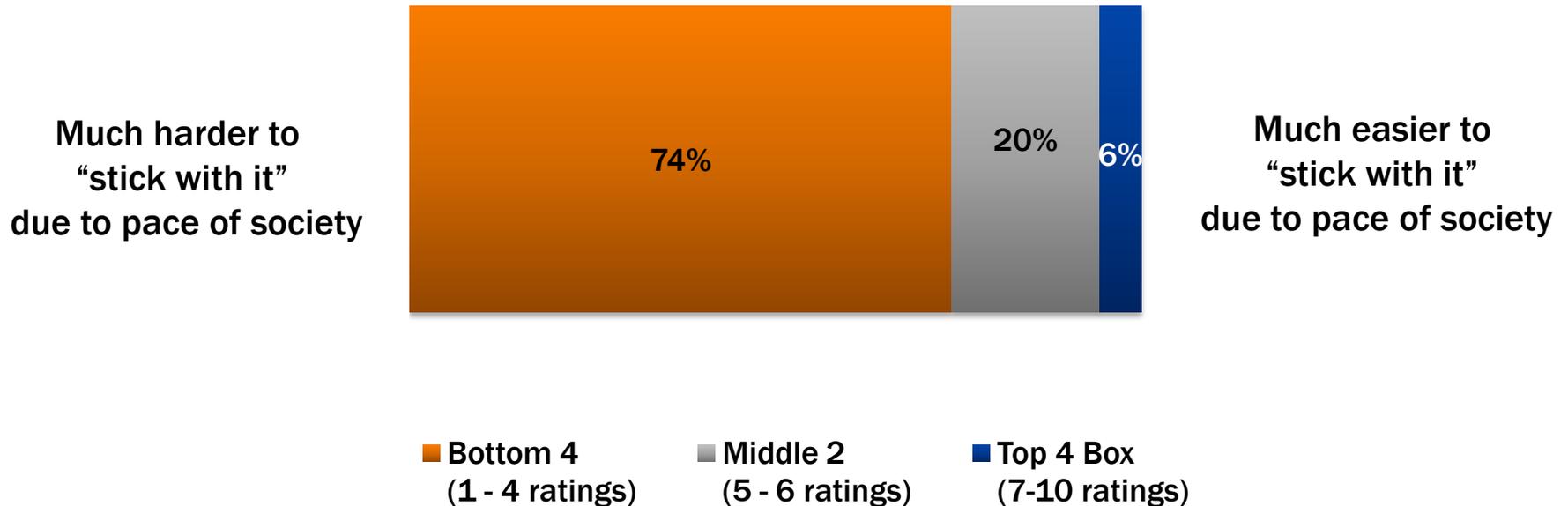
- Online survey of 1,000 Americans (via web panel) conducted from March 4 - 15, 2011.
- Qualified participants were those at least 25 years of age.
- Data is weighted to be representative of the U.S. population (age 25+) by gender, age, income and education.

Key Findings

- **Three out of four Americans (74%) report that the pace of today's society is making it harder for them to focus and remain on track to achieve long-term goals.**
- **The most common area for the nation to set goals in is their financial life, with nearly three fourths of respondents indicating they do so. Considerably fewer set goals in family, fitness and work life.**
 - Gen Y is significantly more inclined to set goals in their lives than all other generations.
 - Women tend to be more goal oriented than men.
- **Timeframes to accomplish goals vary. Financial goals are long term, career goals are intermediate and fitness goals are short term.**
- **When asked which financial goals are the most important, about three fourths wanted to maintain their standard of living currently and into retirement.**
 - Financial protection is the next most important financial goal, making sure their loved ones would be provided for in case of a catastrophic event.
 - Comparing the generations, Gen Y and Gen X are focused on major life events, specifically saving for a new home, new car and kid's college fund, while Baby Boomers and the Mature Generation look more to retirement saving and protecting their wealth.
- **Family and work life are where many people feel they are most self-disciplined, followed by financial life and educational pursuits.**
 - Although more than half of the nation feel they are self-disciplined in their financial life, nearly half think they would benefit from more self-discipline in this area.
- **The nation is fairly confident in their ability to achieve goals they set and often set small interim goals along the way to ensure success.**
 - Allowing for mistakes and holding themselves accountable for those mistakes and successes is also a key part of how people achieve their goals.
 - Women are much more proactive in their approach to achieving goals, using far more strategies to do so.
 - Gen Y is significantly more likely to celebrate and reward their accomplishments than all other generations.
- **The definition of what it means to be successful seems to have shifted from the traditional idea of large houses, a good career and lots of money to a more well rounded vision of life focused on being healthy, having strong relationships with friends and family and doing the right thing in all aspects of life.**
 - Being financially prepared for the future is the fourth most mentioned definition of success and the only monetary attribute in the top 10.
- **Family values also lead the way when asked what goals people are most proud of achieving.**
 - Being a good parent, spending quality time with the family, and having a good relationship with their spouse are three of the top five goals.

Three out of four Americans report that the pace of society is making it harder for them to focus and stick with long-term goals.

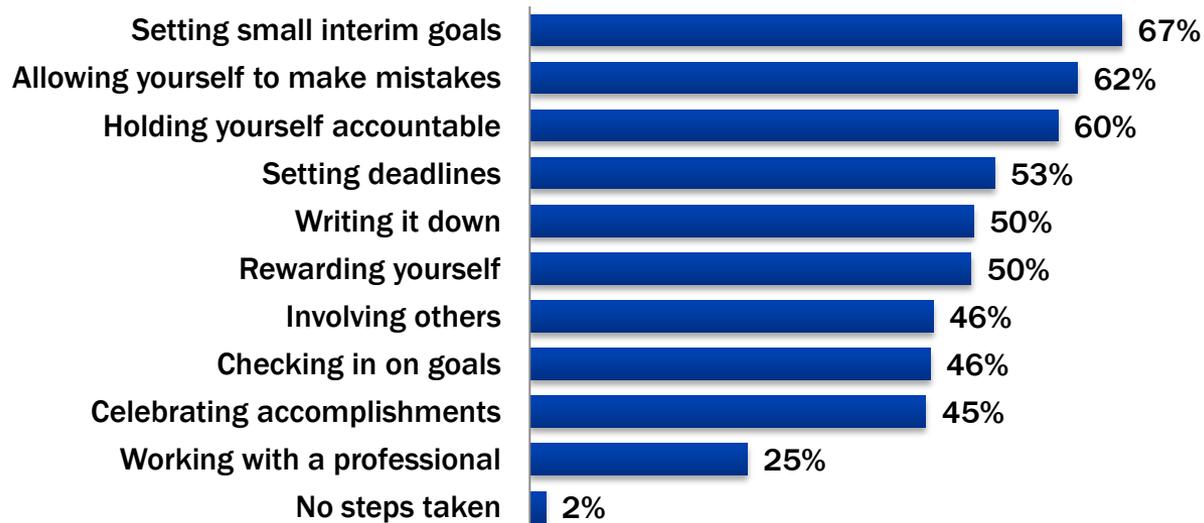
Pace of Society and “Sticking With It”



Setting small, interim goals is the most cited means to ensuring goal achievement.

- In order to achieve the desired results, individuals will more often set interim goals. They do expect mistakes but, in turn, still hold themselves accountable for those mistakes.
 - Gen Y is significantly more likely to reward themselves (69%) and celebrate accomplishments (64%) than all other generations, reflecting their “me” focused attitude.
 - Overall, women are much more proactive in employing strategies for achieving goals than men. Women use most of the below strategies extensively more so than men, with the exception of holding themselves accountable, checking in on goals and using a professional.
- Only a quarter of respondents worked with a professional to achieve their goals, while about double that at least involve others.

Strategies for achieving goals

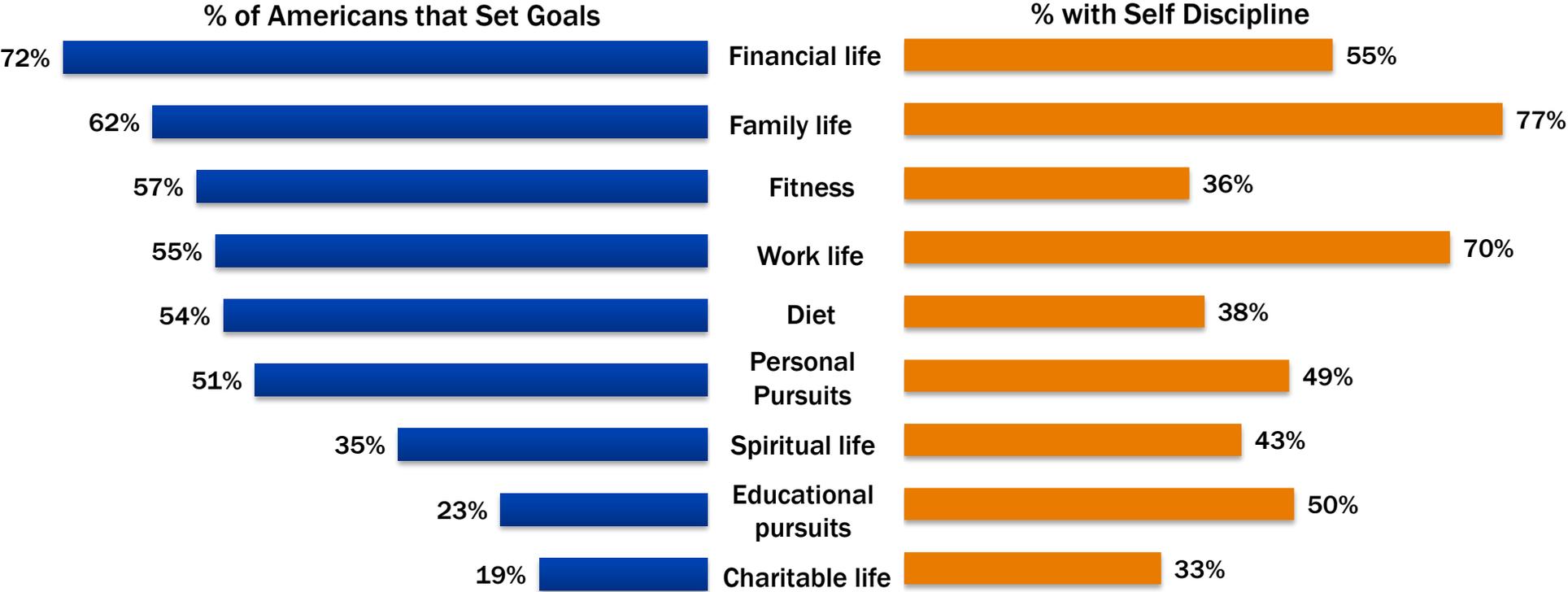


BASE: TOTAL RESPONDENTS (N=949)

Q5 In general, what steps, if any, do you take to ensure you achieve a goal you have set? (Check all that apply)

While nearly three out of four Americans set goals in their financial life, just half report being self-disciplined in this area of their life

- Significantly fewer feel self-disciplined in their financial, educational and personal pursuits than their family and work life.
 - Women feel significantly more self-disciplined in family life than men.
- Those with a Bachelors degree or higher report higher self-discipline in financial life, education pursuits and charitable life.
- Again, the Mature Generation shows stronger self-discipline than other generations in all areas except work life and educational pursuits, which is strongest among the two youngest generations.



BASE: TOTAL RESPONDENTS (N=1000)
 Q12 How self-disciplined would you say you are in each of the following aspects of your life?
 Q1 For which of these areas of your life do you set goals? [Multi Response]

Diet and fitness are the top two areas where people feel they could benefit from more self-discipline, followed by financial life.

- Women desire more self-discipline in regards to fitness, while men more often feel they could benefit from more self-discipline in their work life.
- Both Gen Y and Gen X say they could benefit from more discipline with their financial life, significantly more than both older generations.

Areas benefitting from more self-discipline

Family life	18%
Work life	20%
Financial life	47%
Educational pursuits	15%
Personal pursuits	24%
Spiritual life	32%
Your diet	62%
Fitness	62%
Charitable life	14%
None	4%

Financial goals have the longest time horizons; fitness and diet goals are fleeting

- **Financial goals** for about a quarter of people can be intermediate, however more than half set them much farther off or have no time limit at all.
 - Women have shorter term financial goals while men set those goals farther out at 10+ years.
- Timeframes for work and educational goals are more intermediate, mostly falling between 1 to 5 years.
- Fitness and diet are seen as immediately attainable goals but also as goals that can have no time limit and should be pursued through life.
- Gen Y and Gen X set their goals for the shorter term, usually for less than 5 years, whereas the Baby Boomers and the Mature Generation typically set longer term goals.
 - This could be due again to the pace of society and how everything is much more instantaneous and “in the now,” making the younger generations less patient for success.

Goals	Less than 6 months	From 6 months to less than 1 year	From 1 year to less than 5 years	From 5 years to less than 10 years	More than 10 years	No set time
Financial life	11%	15%	28%	17%	27%	23%
Family life	16%	12%	16%	7%	11%	46%
Fitness	36%	28%	11%	3%	6%	31%
Work life	16%	22%	36%	10%	8%	22%
Your diet	42%	24%	10%	2%	4%	30%
Personal pursuits	22%	23%	16%	3%	3%	43%
Spiritual life	16%	14%	5%	3%	8%	63%
Educational pursuits	13%	24%	37%	12%	4%	28%
Charitable life	13%	23%	16%	4%	8%	46%

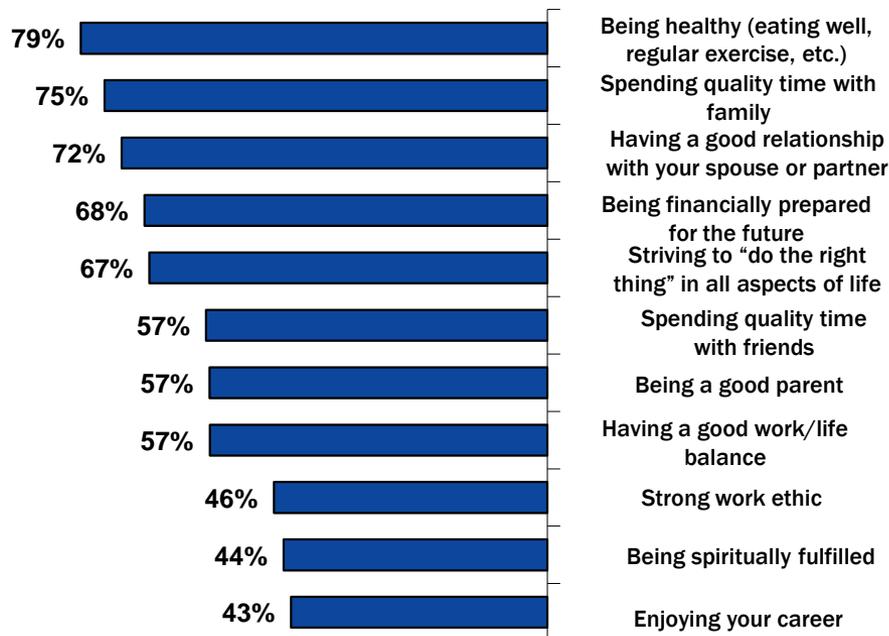
BASE: TOTAL RESPONDENTS (N=1000)

Q2 For each, please indicate the time period you establish for those goals, or whether they are just general life goals with no set time period. (CHECK ALL THAT APPLY)

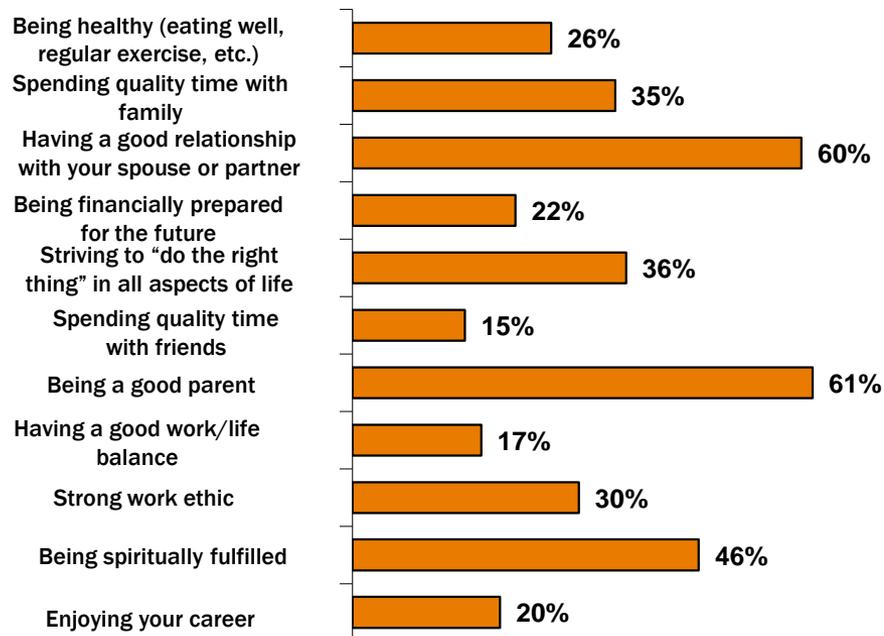
Being healthy, spending time with loved ones and being financially prepared for the future define success for most.

- The traditional ideas of what defines success in society in the past seem to be giving way to more family-centric ideals.
 - Doing the right thing in all aspects of life, spending quality time with friends and family, and having a well balanced life all point to the importance of being a well rounded and grounded individual.
- Beyond being financially prepared for the future, all monetary definitions of success fall into the bottom third of this list.
 - Less than 25% felt owning the home of their dreams, earning a high income and having nice belongings defined success for them.
- Significantly more women than men define success by being healthy (82% vs. 75%) and spending time with family (79% vs. 70%), while more men than women define success by how good of a relationship you have with your significant other (75% vs. 68%).
- Both Gen Y and Gen X differ from the older generations by putting more emphasis on enjoying their career and having a good life/work balance.
 - Gen Y also feels being well educated defines success, significantly more than all other generations.

Top Definition of "Success"



Areas of "Pride"

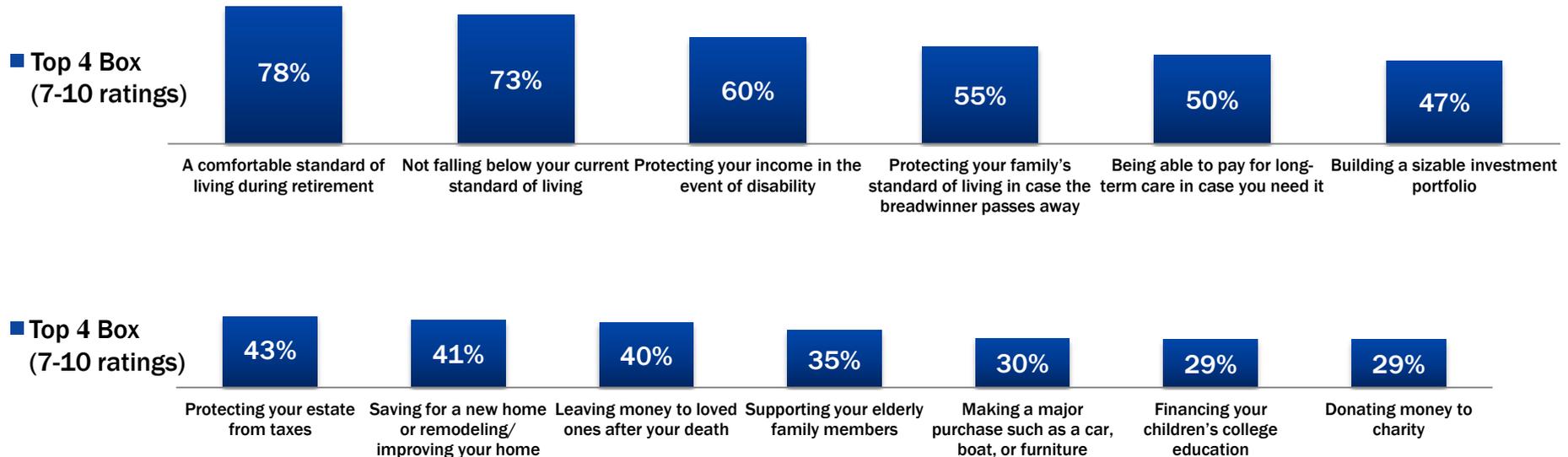


BASE: TOTAL RESPONDENTS (N=1000)

Q8 Please select up to 10 attributes that best fit your definition of "success".

Maintaining/Protecting a comfortable standard of living leads the way amongst financial goals.

- While maintaining their standard of living now and into retirement skews most important, next in line is preparing for a catastrophic event such as death or disability.
 - Less than a third of respondents are focused on saving for college, donating money or making a major purchase.
- The Baby Boomers and the Mature Generation are more focused on saving for retirement and protecting themselves in case of disability, logically, as they are near or in retirement.
 - Conversely, Gen Y and X consider saving for a new home, making a major purchase and saving for their children's college education much more important than the older generations.



BASE: TOTAL RESPONDENTS (N=1000)

Q7 Please indicate how important each goal is to you at this time in your life.