

The Immediacy of Society Makes it Harder for Americans to Stick to Long-Term Goals

MILWAUKEE, April 16, 2013 /PRNewswire/ -- The efficiency that technology affords us is undeniable. Yet around-the-clock connectivity and instant access to information is distracting millions of Americans, and having a deep impact on long-term planning, according to data from Northwestern Mutual's [2013 Planning & Progress Study](#).

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Nearly one in three (31%) Americans say they find the immediacy of society today (email, texting, instant messaging, etc.) distracting, and an alarming 69% say the fast pace makes it hard to stick to long term goals. While that's a slight decrease from the 74% who said the same in 2011, it's still a considerable majority.

"We're living at a time of extraordinary progress and transformative change, where the tools we carry around every day allow us to do almost anything from anywhere at any time," says Greg Oberland, Northwestern Mutual executive vice president. "Still, many of the most important things in life can't or shouldn't be done at lightning speed. Having a long-term financial plan is a perfect example. There simply are no shortcuts for that."

Mobile Usage is Up

Two-thirds (66%) of Americans say the immediacy of having electronic devices is efficient both in the short-term and long-term, while one-third (34%) say it's efficient only in the near-term. Given those efficiencies, it's no surprise that usage is up.

More than one in three (36%) people say their usage of electronic/mobile devices (smartphones, cell phones, tablets, etc.) has increased over the past year

That number is even higher for Gen Y (43%), men (39%), and parents (43% with kids under 18; 41% with kids over 18)

The Most Distracted Americans

Interestingly, older generations seem to be struggling more than their younger peers when it comes to balancing the pace of today's society with focusing on long-term goals; but younger people report higher levels of distraction overall:

Majority of Boomers (74%) and Matures (75%) say the pace of society makes it harder for them to stick with long-term goals, whereas only 61% of Gen Y and 63% of Gen X say the same

35% of Gen Y and 36% of Gen X say that the immediacy of society today is distracting, whereas only 30% of Boomers and 24% of Matures say the same

"Younger generations seem to perceive themselves as strong multi-taskers, but they're also quicker to recognize that it comes at a cost," said Oberland. "Across all age groups, people are making sacrifices to keep up with their busy lifestyles."

This is consistent with additional findings from the [2013 Planning & Progress Study](#), showing that more than 1 in 4 (26%) people say they either "often" or "always" feel too busy to think about long-term goals. Meanwhile, 63% think their financial planning needs improvement; and among them, the No. 1 most common obstacle is not having enough time (24%).

About the Research

Northwestern Mutual's [2013 Planning & Progress Study](#) explores the state of financial planning in America today, and provides unique insights into people's current attitudes and behaviors toward money, goal-setting and priorities. Northwestern Mutual will release additional results and a series of multi-media materials over the coming weeks.

This study was conducted by independent research firm Harris Interactive, and included 1,546 Americans aged 25 or older who participated in an online survey between January 9, 2013 and January 23, 2013. Results were

weighted as needed for age by gender, education, race/ethnicity, region and household income. Propensity score weighting was also used to adjust for respondents' propensity to be online. No estimates of theoretical sampling error can be calculated; a full methodology is available.

About Northwestern Mutual

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