



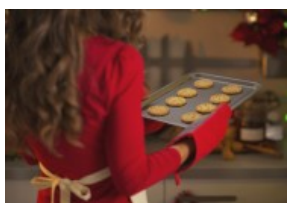
**LearnVest**, Contributor  
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## Would You Rather Have More Time Or More Money?

By Colleen Oakley

Should you cave and hire the cleaning lady or buck up and do it yourself? And would the money you spend be worth the hours spent not dusting?



How about picking up holiday goodies from your favorite bakery vs. setting aside a weekend afternoon to make your family's sugar cookies?

Every day we make decisions about whether to spend our precious time or our hard-earned money. And we're torn on the issue: In a recent survey conducted by LearnVest and Chase Blueprint®, 54% of respondents said, if given the option, they would want more money, while 46% want more time.

And frankly, most of us would prefer more of both.

But what if you're forced to choose? Below we asked seven people what would make their life easier, more money or more time?

And, the next time you're trying to decide, here are two questions to ask yourself to help you decide which is the better investment.

### 1. What Would Your Friends Say?

Research shows that we tend to mirror the people we spend the most time with: Most of us [weigh about as much as our friends](#)—and tend to spend on the same things too. In fact, according to financial psychologist Brad Klontz, many of us make decisions based on [“money scripts” passed on to us](#) by those we know and love. Just picture your mom (or dad's) voice in your head, going: “You would really spend money on that?!” However, if you run someone else's script in your head, rather than obeying your own budget and wishes, you could make the wrong decision (for you).

### 2. Are You Overestimating?

A little factor called “optimism bias” causes most humans to assume that whatever project they undertake will be successful. It can also cause us to *underestimate* the amount of time and effort completing it will take. As neuroscientist Tali Sharot explains in her [TED talk on the subject](#): “The British government, for example, has acknowledged that the optimism bias

can make individuals more likely to underestimate the costs and durations of projects. So they adjusted the 2012 Olympics budget.” Next time you’re considering fixing that leak in the bathroom yourself, consider how much time you think it will really take, from start to finish, before you sign on.

**Related:** [When Renovation Goes Wrong: 4 Homeowners Share Their Real-Life Fails](#)

Now, read on to see why a handful of people chose time versus money in their own lives. Then please share where you’re at on the subject in the comments!

### **Time**

“I’m a teacher. I didn’t take the job for the money, but I’d rather have more time, because then I would be better equipped to juggle the responsibilities of work and home. I’m a mom to two kids, and I went back to work this year after a few years off. It’s been tough, and I’m still in transition. I don’t ever like to do anything halfway, but being super mom and super teacher is next to impossible. I always feel like I’m rushing from one place to the other. I would like to think that with more time, I could be more organized and spend more time with my family.”

—*Kassi Carey, 34, Missouri City, Tex.*

### **Money**

“As a young, single person, I would say that I want more money right now. Being able to set myself up financially at this stage in my life will allow me to have more time later in life, when I have a family. If I did have more money right now, I’d either invest in stocks or buy a house because the market is still favorable to buyers.”

—*Brian Kemmet, 26, political consultant, Baltimore, Md.*

### **Time**

“I spent nine years working my nine-to-five wishing every day was Friday, then left my career as a mechanical designer to pursue being a photographer and filmmaker. As a result of the switch, I’ve been rich and poor, relatively speaking, but the ability to work when I want is more valuable than any financial certainty. I’ll sacrifice my stability and security because doing what you love provides its own rewards and means to success.”

—*Jim Hancock, 54, photographer/film director, Atlanta*

### **Money**

“Right now I work two jobs as a veterinary technician, one at an animal emergency clinic and the other at a general practice, just to live above poverty level. All my time is dedicated to work.

“I love this field, but the money is bad. I think vet techs not only know more but do more than veterinary nurses, except we make a third of the money. If I had more money, I wouldn’t have to work as much, which would free up time to see my family, date (so I could eventually have a family of my own), travel and do some of my other hobbies. I would be able to enjoy life, rather than watch it disappear trying to make ends meet.”

—*Amber (last name withheld), 34, veterinary technician, Rock Hill, S.C.*

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## Time

“When I worked in corporate accounting, I chose to take advantage of my company’s ‘time purchase’ program. At the beginning of the year, I would trade in part of my salary for two extra weeks of vacation time. I would use that time in one- or two-day increments to create many long weekends throughout the year. I was the only person in my department who actually did this. I felt the money I gave up was well worth the time; it came in especially handy when I needed extra time off for doctor’s visits during my first pregnancy.

“Now, as a stay-at-home mom who also blogs on the side, I am constantly faced with the ‘to work or not to work’ dilemma. My blogging pays well enough to justify a babysitter (my kids are 5, 3 and 1, and only my oldest is in school full-time), and we have one budgeted for 15 hours a week. How I use those hours is up to me. I’ve mostly used them to exercise—I lost 50 pounds this year due to a strict fitness regimen—but I am still experimenting with using them between work and ‘off’ days.

“For now, most of my blogging is done either while my husband watches the kids, or, most often, after they go to bed. I’d say I spend approximately 20 to 25 hours per week on my blog right now. I think 20 is what I should aim for if I want to stay on top of my fitness goals and not give up the precious little home time I have with my kids while they’re still young. I’m still trying to find that perfect balance. I don’t think it exists, but I’m still on the hunt!”

—Lena Gott, 33, blogger, *WhatMommyDoes.com*, Wake Forest, N.C.

## Money

“While the old adage follows that money cannot buy you happiness, I believe money can allow you more time to do the things that will make you the happiest. More time with family and friends; more time to pursue lifetime goals and dreams. In the end it is what we do with our time and our money that will determine the outcome.”

—Michelle Colon-Johnson, 45, book publicist, *Gulf Breeze, Fla.*

**Related:** [The Best Time Investments You Can Make](#)

## Time

“My father was an NYPD police officer, and my uncle owned a small home-heating oil business. When I was young, my dad pointed out that we had a lot of time and vacations with him, and my cousins had very limited time with their dad, especially in the winter. At 10 years old I pointed out that my cousins had lots of cool toys and we had hand-me-down bicycles. I realize now that that was a childish perspective.

“At 49 years old and the father of two, I feel strongly that time is overwhelmingly more important than money. I’m pretty confident in saying that, later in life, when people are sitting in their rocking chairs, they aren’t going to wish that they had spent more time at the office. Rather, they will probably trade anything to have spent more time with their family and friends, doing the things they loved.”

—Tom Scarda, 49, business franchise consultant, *Wantagh, N.Y.*

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