



True happiness according to Stanford Graduate School of Business

To follow are key excerpts from an article, written by Alice LaPlante, on the Stanford Graduate School of Business website. The study that the article refers to was focused on what makes us happy – the results of which revealed that wealth is a far slower route to happiness, than mindfulness of how we use our time:

“Our search to understand what makes humans happy (or happier) goes back centuries. As does our enduring belief that if we just do the right thing, happiness will follow – that additional happiness will be doled out to us because we earned it, not due to the largess of a benevolent being. ‘Happiness is not a reward – it is a consequence,’ instructs Robert Green Ingersoll, a Civil War-era orator. Many notable others, from Aristotle to the Buddha to Ursula K. LeGuin, agree with this sentiment.

New research takes a fresh look at this topic. Jennifer Aaker and Melanie Rudd at Stanford University, and Cassie Mogilner at the University of Pennsylvania, published ‘If Money Doesn’t Make You Happy, Consider Time,’ in the Journal of Consumer Psychology, 2011. They discuss how happiness is indeed a consequence of the choices people make. So what can people do to increase their happiness? Their answer is surprisingly simple: spend your time wisely.

... Over the years, there has been relatively little research on the relationship between the resource of time and happiness. Perhaps not surprisingly, it is another resource – money – that has been investigated much more thoroughly as a potential key to happiness. Yet, very little

research corroborates the idea that more money leads to more happiness. ‘We know that people with meaningful social connections are happier than those without them,’ said Mogilner. ‘The more time that individuals spend with their partners, best friends, and close friends, the happier they are.’

... Why might concentrating on time get us closer to our centuries-long search for happiness? One reason is because time spent doing something, especially when compared to owning something or spending money, is associated with personal meaning and evokes emotionally laden memories. You might not recall how much money you had in your bank account when you were 20 years old, but most people remember their first kiss.

... Be aware that happiness changes over time. As we age, we experience different levels of happiness and how we experience happiness changes. Recent research found that younger people are more likely to experience happiness as excitement, whereas older individuals are more likely to experience happiness as feeling peaceful. Therefore, you should be aware that basing future decisions on your current perceptions of happiness may not lead to the maximum levels of happiness in the long run.”

For the full article, put **Stanford Graduate School of Business - If Money Doesn’t Make You Happy, Consider Time** into your search engine.

