

KEEPING YOUR SANITY BY MAKING GOOD ENOUGH CHOICES

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Having choices is wonderful. Today we

have more options in terms of goods and services to choose from than any time in the history of the human race, and the options for spending money are nearly endless. This is part of the Great Enrichment I've written about earlier, and when we manage it well, it can contribute to our quality of life.

When we *don't* manage it well, it can ruin our quality of life – even in the midst of incredible abundance.

On one end of the spectrum, we can get into trouble with our money when we don't think enough – we spend too much on things we don't really like once we have them.

On the other end, we can devote too much time and emotional energy on making absolutely sure that we've bought the very best thing, at the very best price, with everything we buy.

This is where it's essential for our happiness that we aim for making choices that are good enough, rather than trying to maximize every single purchase we make.

When we habitually obsess over our purchases, it can undermine our well-being, drain the pleasure from what we buy, and even drop us into depression.

It's important to put the time and energy into research and comparisons for *some* purchases. But if you spend hours deciding between one pair of shoes or another, or days fretting over whether you're getting the best deal on a coffee maker, you might just be overdoing it.

Doing this with one or two choices won't cause much trouble, but cumulatively, over time, this kind of painstaking deliberation can seriously erode our sense of joy and satisfaction.

When we buy something, we adapt fairly quickly to it. That top-of-the-line super-duper convection oven that we're so delighted with when it's first installed blends into the background of our lives within a month or two. We spend time and energy deliberating over just the right laptop, but we habituate it within a few weeks as long

as it works well, and then it's just the gizmo we do our work on.

But the more effort we put into our choices, the higher our expectations become that they will be emotionally satisfying. And over time the awareness of the trade-offs we've made for each purchase can multiply our negative experience, undermining our sense of well-being.

When we buy something, there are the obvious costs in terms of money spent, time and energy put into choosing and making the transaction. But there's another, more sneaky cost: *the “opportunity cost.”*

This is the potential benefit from a missed opportunity:

When we buy one thing, it's likely that we're also not buying another thing – or many other things.

And we therefore miss the imagined benefits of that *other* choice.

We buy the fancy shoes, but we didn't buy the more comfortable shoes. We buy the automatic coffeemaker, but we didn't buy the cappuccino maker. We buy the tickets to the play, but we could've bought the tickets to the basketball game...

With every decision we make, the cost of *not* choosing something else affects us. The more we miss not buying the other thing, the more severely it affects us – and that negative impact grows with each minor regret.

The reason the number is important is that we have a negativity bias, which means that losses can have more than *twice* the emotional impact on us as gains. So even when we're *twice* as happy with a choice we made versus the alternative, the net emotional impact may be just neutral.

That can be quite a letdown when we've spent considerable time and energy into making the right decision, and expecting to feel happy about it.

That might not be much of a problem for a choice or two, but when we're making dozens, or hundreds – or thousands of choices over time, it can cause real trouble.

When we expect too much emotionally from our purchases, and invest too much time and energy into getting them just right, we're potentially decreasing our well-being with each decision.

The solution is to minimize the downside of our cumulative choices by only investing a reasonable amount of time and energy for almost all of them; to make sure that when we do a more intensive analysis that it's worth the outcome; and that we limit the sheer number of choices we dwell on.

It's can be a good thing to have many of our purchases be sort of automatic – we find a brand of jeans that we like, and we stick with it; we like a certain brand of coffee, and that's what we usually get.

I had a business professor in college who, when he was traveling in Hong Kong found a kind of shirt he liked for 50 cents each. All the same: blue, button down short sleeved, comfortable... he bought 100 of them, and 30 years later he hadn't bought another shirt! That's what he wore every day to class, and every day everywhere else.

This is pretty extreme – which is why I still remember it over 30 years later. But for him, it took an ongoing decision off his plate and he could spend his decision making energy elsewhere. Which he did. I remember him as a very creative and happy fellow. Plus, for \$50 he covered his entire upper body wardrobe for life.

This is where a deep knowledge of your personal values comes in. You're not going to do what my professor did if style in clothing matters to you. But it worked for him.

If something matters more to you, you'll probably want to spend more time and energy with it. That's fine. Put the energy where your deepest values are.

But if every choice of what to buy becomes an exercise in precision and perfection, it's going to erode your satisfaction, and can severely undermine your well-being over time. It may even be one reason why there's a higher incidence of depression today than in earlier times. Being inundated with choices can affect us that deeply.

When we get too absorbed in any process like this, it can help to step back and observe what you're doing from a little distance and see if you can let go of the need to get this choice exactly right; to get the very best deal on this particular product.

Think of buying decisions you've made where the results were clearly not worth the time and trouble you put into deciding. Maybe you can make the next decision with a lighter touch, not expecting a huge emotional payout from the result of that purchase.

It's not that it doesn't matter at all of course, you don't want to make decisions – particularly on large purchases – mindlessly. But challenge yourself to let go of perfection, and accept that those pants, or that computer, or restaurant, or vacation spot is good enough.

Your well-being will grow considerably if you can bring awareness to the process of how you buy things, rather than getting too caught up in the things themselves.

PS: My new course, *Mastering Emotions, Moods and Reactions* can help you with this part of your life in much greater detail, with deep understanding and practical skills for mastering these systems and living well. You can get it now with a deep discount, for \$99, if you use this code: LB99.

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