

Meaning Really Matters

The MetLife Study on How Purpose Is Recession-Proof and Age-Proof



Overview

Meaning Really Matters, a new study from the MetLife Mature Market Institute (MMI), compared the paths to finding “meaning” or a sense of “purpose” in life in those age 25 to 74. As a follow-up to 2009’s *Discovering What Matters*, which looked at the 45- to 74-year-old group only, this new study reports that “meaning,” particularly the importance of family and friends, is a primary component of living “the Good Life” for all age groups. Both studies, based on the work of leading life coach and best-selling author Richard Leider, report that most adults want financial freedom, good physical and mental health, deep relationships, a sense of purpose, and to feel that they belong, all synopsized as: money, medicine, meaning, and place.

Key Findings

- “Purpose” is age-proof and recession-proof. Even though many people have suffered financial setbacks over the past couple of years, their priorities have remain unchanged.
- Older people (age 45–74) spend more time on meaning-laden activities while those in the younger group focus on generating, managing, and accumulating money.
- Everyone experiences some lack of “vision” (having clarity about the path to the Good Life) of their future and how they can get there, but those with lower “focus” (knowing and concentrating on the most important things that will get you to your Good Life) and vision exhibit less tendency to take positive action.
- Having an imbalance of focus and vision impedes progress, so one’s response to re-establish this balance is critical. Those who can “unpack” old, non-productive habits and “repack” with new responses do well.
- Even negative events had some positive impact such as changing financial habits to spend less, save more, and emphasize less risky investments.

Implications

- Purpose is more than an intriguing concept; it is essential for fulfillment. It also helps people cope productively with both positive and negative “trigger events” that everyone will inevitably encounter, whatever their life stage or circumstances.

- An increased emphasis on financial issues demonstrated that people change, adapt, and integrate external trigger events such as the economic recession. Adopting new strategies to deal with these circumstances however did not diminish the core emphasis on meaning that people have consistently demonstrated in both studies.
- Where you are now and where you are going in large part depends on maintaining clarity of vision and focus. Staying active, informed, thoughtful, and connected to family, friends, and professionals are key to living the Good Life and why finding meaning really matters.

Methodology

In September 2009, 1,675 individuals between the ages of 25 and 74 participated in the online survey conducted by Chadwick Martin Bailey, a global custom market research and consulting firm. Respondents aged 25–44 had household incomes of \$25,000 or more and investable assets of \$25,000 or more (\$50,000 or more for 35- to 44-year-olds). Those aged 45–74 had household incomes of \$50,000 or more (\$25,000 or more if retired) and investable assets of \$50,000 or more.

Planning Tips

The study is accompanied by a worksheet, *Planning Tips: Meaning Really Matters*, to help people plan for “the Good Life” by having them answer a series of questions that will lead to an outline for meaning and purpose in their lives and how they can achieve it.

For More Information

Meaning Really Matters, the Planning Tips worksheet, the 2009 study, *Discovering What Matters*, and the accompanying workbook and DVD can be downloaded from www.maturemarketinstitute.com.



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