

Money Management/Your Values¹

Josephine Turner ²

Why do you use your money the way you do? If ten people were given a \$50 bill, they would probably spend it ten different ways. Why? Because people are different and because they have different ideas about what is important.

The deep-rooted beliefs you have about what is good and desirable are called values. Your values grow from your experiences at home, at school or church, and in the community. All your life you have had and you will have choices to make. Whether you realize it or not, you make these choices based on your values. And your values come into play when you have to decide how to use your money.

What are some of your values? Perhaps you've never really thought about it. The following choice test may help you see yourself more clearly.

The Choice Test

Instructions: *The following statements are arranged in pairs. Read each pair and circle the number of the statement that you consider more important to you, personally. Be honest with yourself. Each statement will appear several times. Even if the decision is hard, don't skip the responsibility of choosing. Remember, life is full of choices.*

It is more important to me:

- 1 – to have people like me.
- 3 – to be able to do the things I want to do.

- 8 – to have as many of the good things of life as I can.
- 9 – to be able to do things well.

- 4 – to do new and different things often.
- 8 – to have as many of the good things of life as I can.

- 4 – to do new and different things often.
- 6 – to contribute to the happiness of my family.

- 1 – to have people like me.
- 7 – to do what is right according to my beliefs.

- 2 – to do things for my family and others.
- 8 – to have as many of the good things of life as I can.

- 2 – to do things for my family and others.
- 9 – to be able to do things well.

- 2 – to do things for my family and others.
- 5 – to have friends.

- 3 – to be able to do the things I want to do.
- 6 – to contribute to the happiness of my family.

1. This document is FCS5236, one of a series of the Department of Family, Youth and Community Sciences, Florida Cooperative Extension Service, IFAS, University of Florida. Publication: December 2002. Reviewed by Mary N. Harrison, professor of Consumer Education, FYCS; Gary E. Pleiss, FCS agent, Pinellas County Extension; and Dena Wise, associate professor and Family Economic Specialist, University of Tennessee. This material was reprinted with permission from the Alabama Cooperative Extension System (Alabama A&M and Auburn University). Please visit the EDIS Web site at <http://edis.ifas.ufl.edu>

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- 5 – to have friends.
6 – to contribute to the happiness of my family.
-
- 3 – to be able to do the things I want to do.
9 – to be able to do things well.
-
- 1 – to have people like me.
8 – to have as many of the good things of life as I can.
-
- 4 – to do new and different things often.
9 – to be able to do things well.
-
- 7 – to do what is right according to my beliefs.
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- 1 – to have people like me.
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- 6 – to contribute to the happiness of my family.
7 – to do what is right according to my beliefs.
-
- 6 – to contribute to the happiness of my family.
9 – to be able to do things well.
-
- 6 – to contribute to the happiness of my family.
8 – to have as many of the good things of life as I can.
-
- 2 – to do things for my family and others.
3 – to be able to do the things I want to do.
-
- 7 – to do what is right according to my beliefs.
8 – to have as many of the good things of life as I can.
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- 4 – to do new and different things often.
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When you have circled one number in each pair, count how many times you circled each number. Record the number of times you circled each number in the left column of the chart below.

Now you are ready to rank your choices. Find the statement you circled the most times and put *No. 1* in the “Rank” column on the right. *No. 2* goes in the space by the statement you circled the second highest number of times. Continue to rank all the statements.

Choice Ranking

**Number of times I
circled the number**

Rank

_____	1. To have people like me	_____
_____	2. To do things for my family and others	_____
_____	3. To be able to do the things I want to do	_____
_____	4. To do new and different things often	_____
_____	5. To have friends	_____
_____	6. To contribute to the happiness of my family	_____
_____	7. To do what is right according to my beliefs	_____
_____	8. To have as many of the good things of life as I can	_____
_____	9. To be able to do things well	_____

Your choices should be a clue to some of your values. Look at the statements you ranked *No. 1*, *No. 2*, and *No. 3*. You decided these were the three most important values from the list of nine. Are they what you really want them to be? Do they indicate some characteristics that you would rather not have?

Think about it!

Some characteristics related to the nine value statements are listed below. Check to see what characteristics match the values you ranked as important for your life.

By now, you may have thought of values you have other than the nine statements. In the space at the bottom of this page, list several values that you feel are important in your life.

Characteristics of Value Statements

Statement Number	Characteristics	Your Rank
1.	Self esteem, pride, recognition, conceit, prestige, appreciation, admiration, respect.	_____
2.	Unselfishness, consideration, helpfulness, kindness, charity, service.	_____
3.	Selfishness, inconsiderateness, independence, indifference.	_____
4.	Curiosity, desire to learn, thrills, fickleness.	_____
5.	Companionship, hospitality, admiration, generosity.	_____
6.	Family unity, harmony, unselfishness, peace, contentment, love.	_____
7.	Strength of character, morality, high ethics, scrupulousness, virtue.	_____
8.	Selfishness, worldliness, material comfort, ease, convenience, pleasure. (Depends on what you mean by "good things.")	_____
9.	Pride, recognition, standard of excellence, achievement, success	_____

