

Morning Coffee

It seems like, for a time, money gurus on social media were telling us all to “stop buying that morning coffee and save instead”. Later down the line, new-age money gurus started trying to find holes in that argument saying, “you’d only save £X, and that’s not enough for a house deposit, so enjoy your coffee”. Both, in my opinion, are completely missing the point of spending and saving. Here’s my take.

It’s not that clear cut. It’s not a right or wrong, it’s entirely circumstantial. Coffee, in this example, is a metaphor for making small and regular savings by not buying certain things. The truth is, some people love their coffee, it helps them kick start their morning. Others don’t even like coffee. But what good is it commanding someone to not buy something that brings them joy because it might help them save towards a house deposit? It makes no sense at all.

So, it all comes down to your personal preference. Check out the scale below, where on the far left are the people who spend it all – they live day to day, don’t want to save or invest, and are perfectly happy that way. This might be you, there’s no shame in it, if it’s how you want to lead your life, then do so proudly. On the far right are the ultra-savers, the people who only buy absolute necessities, save every spare penny, and invest like there’s no tomorrow. Also a great way to live, maybe a little neurotic at times (and I definitely fall towards this end of the spectrum), but it’s just a different way of living.

Somewhere in the middle is the average person. The one who spends on luxuries every now and again and saves a little too. The one that likes a bargain but doesn’t try and get a discount on everything they buy. Take a moment to think about where you fall on this line and read the rest of that chapter bearing it in mind. Not all of the advice will be for you, so only

use what you'd like to. There's no right and wrong, only what helps you lead the life you want. This entire book is designed to help you make better decisions towards living that ideal life.

Go ahead, draw a vertical line on the spectrum below where you think you fall today! You can always come back and draw a new one in the future, because it may well change. Go with your first instinct.

