



Personal Psychological Income Assessment

To Budget for Maximum Savings AND Satisfaction

Psychological Income: A Personalized Numerical Assessment of Satisfaction to Budget For

Find out whether to buy premium priced name brands or settle for lower priced functional ones to save the most when shopping, and get the most satisfaction.

“Figuring out the P.I. or emotional benefit wanted before buying saves shoppers a lot of money, and ensures maximum satisfaction,” says Todd Hayes, Managing Director, Precept Financial. “You may find a premium name brand is important in one case, and functionality is your main priority in another, and avoid overspending.”

Type of Items Used In Personal Daily Life: Write down your personal array of items or item types, using any of the examples as desired. Creating a simple list of item types will usually make a big difference, and is recommended as good starting place. Lists will vary from person to person with individual personalities and lifestyles.	Rate from 1-3 Mark “1” for the lowest level of emotional satisfaction or “Psychological Income” you receive from the item, “3” for the highest. Write your rating in the spaces below, and directly to the right of each item or item type entry.
Examples:	1 lowest 2 mid 3 highest
Kitchen Appliances	
Food – Dining out	
Food – Take-out/Eating in	
Food – Self-prepared/Dining in	
Wardrobe – Work/Office	
Wardrobe - Leisure	
Wardrobe – Going Out	
Home Entertainment	
Hobby Items	
Grooming Items	
Vacation	

Use additional pages as desired.

How to Apply Your Scores:

Circle all of your 3’s and note that these are the items, or types of items, depending on how specific you choose to be, that you likely want to save up for in order to buy. If you make item type headings with specific items below, such as Work Clothes: Shoes, Socks, Suits, and such, you may see trends that are not as obvious otherwise. Creating a simple list of item types will usually make a big difference, and is recommended as good place to start. Results will vary both in quantity and in content, as will individual lists, as the information is completely customized to the assessment taker.

Circle all the 1’s and 2’s and note that you can look for non-name brands and discount items for these types of purchases.

For the Long Term:

Reassess your purchasing priorities on a monthly and then seasonal, and then annual basis to make sure that your budgeting is staying in line with your personality and psyche as you evolve.