



Global TGI Barometer August 2008 Issue 34: Money as a Measurement of Success

Over the past decades, the free flow of investment to emerging markets has brought significant economic opportunities for the first time to many people around the world. Governments in developing countries are increasingly plugging into the global economy, allowing entrepreneurs in these regions to launch successful companies and create new jobs. Millions of people are being lifted out of poverty and more than a few business leaders are becoming fantastically wealthy.

As the flow of money takes new routes and reaches more people, we use the latest Global TGI data to compare and contrast attitudes towards wealth, success and satisfaction around the world.

Money and success

To get rich is glorious. Or so it seems in Asia, where 57% of Chinese believe that money is the best measure of success, as do 56% of Thai people and 53% of the Indian population. On the other hand, Western Europeans are not as convinced that money is the main determinant of success. Only 22% of Spaniards, 20% of French and 14% of Britons would argue that the amount of money you make is the best indicator of how successful you are in life.

Why such contrasting views of money and success? Consider the recently high economic growth rates of these Asian countries compared to Western Europe's longer history of more gradual growth. Significantly more people in Asia than in Europe have seen sharp increases in their income over recent years, which could explain why the excitement over financial prosperity is now more pronounced in this region. Given the low number of western Europeans who equate success with money, and Europe's longer history of economic strength, it could be argued that as people become more accustomed to economic prosperity, they place less importance on money as a defining aspect of overall success.

Another telling Global TGI discovery reveals that in countries where money is not as important in defining overall success, higher value is placed on life events that do not depend on salary size, such as time spent with family and friends. For example, only 30% of French, 17% of Spaniards and 14% of Brits are willing to sacrifice time with family in order to get ahead compared with the 47% of Brazilians, 48% of Saudi Arabians, 53% in India, and 59% of South Africans who said they don't mind trading family time for that bigger pay check.

Happy and content?

Interestingly, people in countries that considered financial wealth an important factor of success were also very satisfied with their standards of living. 70% of respondents from all income levels in India said that they are very happy with their standard of living, and 75% of Thai people are happy with life as it is. In contrast, only 53% of Spaniards and 44% of French were satisfied with their standard of living.

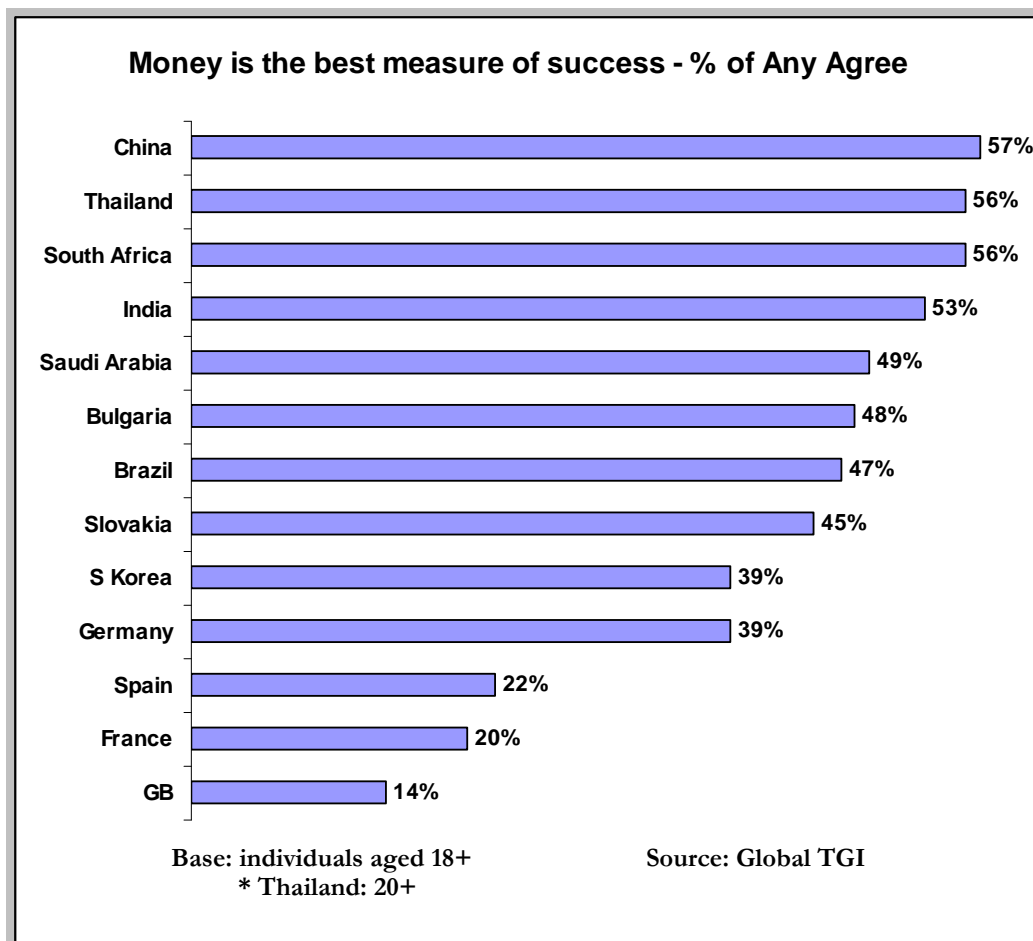


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While 50% of people in Mexico consider money to be the best measure of success, only 21% said that they like others to think of them as financially successful. 49% of Mexicans said they would like to save but find it difficult, and 33% confessed that they spend money without thinking. In Brazil, 17% of the population says that they like to be considered financially successful by others and only 30% feel they are financially secure. Not surprisingly, 71% of Brazilians say they spend money more carefully now than they used to.

Boosting the image

In countries where money was not strongly considered a factor of success, respondents also seemed less interested in designer labels and premium goods. Of those asked whether a designer label can improve a person's image, only 9.45% of Brits and 9.48% of French agree. In contrast, 48% of Indians, 51% of Saudi Arabians and 56% of Chinese said that wearing famous brands or designer labels could help to improve their image.



NB Chinese data from 30 main cities. Indian data urban and top socio-economic levels only.

Source: Global TGI



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Editors' Notes

Global TGI is an international network of single-source consumer and media studies, available in over 50 countries worldwide. Used by brand owners, media owners and agencies, it measures consumers' product and brand usage, media consumption and attitudes, based on large samples - over 700,000 respondents annually worldwide. A typical survey will cover around 4,000 brands and 500 product categories.

The Global TGI network of studies is operated by KMR Group. KMR Group is part of Kantar, WPP's insight, information and consultancy division. For more information, visit www.kmr-group.com.