Confessions Of A Shopaholic

It is imperative that consumers practise responsible financial decision-making processes, otherwise poor choices can lead to excessive mounds of debt. Good financial decisions include balancing your money between needs and wants, saving money and paying off debts, and spending more money on durable products rather than non-durable products.

In the movie Confessions of a Shopaholic, Isla Fisher stars as Rebecca Bloomwood, a super shopper who knows how to dress. However, when it comes to her finances, she has no clue what's going on. As a result, she ends up with unpayable debt, destroying the relationships with her family and friends.

"They said I was a valued customer, now they send me hate mail," is what Rebecca Bloomwood said as she opened her expensive credit card bills. She was struck by the amount of money she had actually spent on clothes, makeup, shoes, handbags etc… during lunch break shopping sprees. She had lost sight of what her priorities were, spending more money on luxury items every day (such as her $120 green scarf), rather than on the necessities in life. A need is a specific good or service necessary for human survival, and wants are consumer items which we desire. To improve her financial situation and to quickly get out of debt, Rebecca should develop a financial plan, for example, a budget. This would have been a wise decision, as it would help to control her impulse buying, making her ask herself, "Do I really need this?"

Your income is money received on a regular basis from work, property, business, welfare, shares, assets, or investment. Choosing what portion of your income to save and how much to spend is a very important financial decision. In the film, Confessions of a Shopaholic, the main character chose to spend all of her money on shopping sprees instead of saving. This meant she had no funds as a backup for emergencies and also meant that she was drowning in thousands of dollars of debt. However, Rebecca was great at choosing products which were on sale, even if they were still expensive and she bought them too often. "My heart never beats as fast as it does when I see a reduced by 50% sign." - Rebecca Bloomwood

"When I was a little girl there were real prices and mum prices. Real prices got you shiny, sparkly things that lasted you three weeks, and mum prices got you brown things… that lasted forever." This quote from the film is referring to durable and non-durable goods. It is better for your back pocket to purchase expensive items that last a long time (eg. shoes, phone, laptop, fridge, washing machine etc…), rather than buying cheap, tacky versions of the product. This is a wise decision as you won't end up spending more money. Rebecca's mum understood this concept, as she purchased a pair of shoes for her child that would last years, rather than stylish shoes which would only last a few weeks.

As consumers, it is essential that we are smart with our money, otherwise, you could end up like Rebecca Bloomwood with thousands of dollars owed in debt next to your name. This affects not only your ability to get a loan or buy property but also your daily life. You will have to be constantly aware of where your money is going, and you will have to be careful you don't max out your cards and have them declined at the register, much like Rebecca when buying her $120 green scarf. Debt also means relentless telephone calls from all of the night from creditors,

and stacks of mail containing overdue bills. This will make even the happiest of people crack under the extreme pressure and stress of debt, and if bills are left unpaid for extremely long periods, the threat of losing your house, car or apartment becomes quite real.

Hence why it is important to make responsible decisions that will not strain your financial well being and stability.