

## MEDIA RELEASE

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# Almost 400 million unfinished tasks on Australians' to-do lists

## *Money and time are most common barriers to making it happen*

- *Australians need an average of \$36,000 to complete the tasks on their to-do list*
- *There is a total of \$684 billion worth of unfinished tasks across the country*
- *3 in 5 (62%) Australians have procrastinated or been unable to complete their tasks because they don't have enough money*
- *Women have 22 per cent more tasks to complete than men (Women: 23.2 cf. Men: 19)*

Australians have 398.3 million unfinished tasks on their collective to-do lists – or, on average, 21 tasks each which are incomplete – according to new research released today.

A survey<sup>1</sup> commissioned by [SocietyOne](#), Australia's leading marketplace lender, found that on average, each person needs an average of just over \$36,000 to complete all tasks on their list, totalling \$684 billion<sup>2</sup> across the country.

The most common tasks that people are leaving unfinished are around the home, such as painting rooms, landscaping and replacing the air conditioning (average 6.1 tasks per person), followed by leisure and lifestyle tasks, such as planning a holiday or related to a hobby (4.6 per person), and life event tasks, such as a wedding proposal or having a baby (3.7 per person).

SocietyOne spokesperson, Danny John, said the research shows that Australians have many goals that they want to accomplish, which are the “nuts and bolts” of our lives.

“Only 13 per cent of Australians said they were procrastinating about doing, or have been unable to complete their tasks, because they don't have the courage. This tells us that people are brave enough to tackle their to-do list but they need the right things in place to empower them.”

“We all know that by ticking off smaller things on our to-do lists, we lift a weight off our shoulders and this enables us to then go and kick those goals which have a big impact on our lives,” he said.

The main reasons for procrastinating or being unable to complete tasks are not having enough money (62%), followed by not having enough time (45%), and needing assistance to complete tasks (34%).

Australians are most likely to fund at least one item on their to-do list from their savings (79%), with others funding it by putting it on their credit card (25%), or taking out a personal loan (11%).

Danny John said this shows most Australians are very sensible when it comes to their finances.

“While saving and using your own money to complete tasks is the best option, sometimes it isn't practical or feasible to wait until you save the funds. A fixed-term personal loan can be a good alternative as it allows you to plan ahead and is better than using your credit card, which usually has higher interest rates.”

Psychologist and SocietyOne spokesperson, Jocelyn Brewer, said that beyond barriers like time and money, people also put off tasks when they feel overwhelmed, don't where to start, or aren't well resourced.

“Procrastination involves active avoidance of a task which gets in the way of our pursuit of goals and makes us feel worse in the process by creating more stress, anxiety and depression. It is often considered to be a time management problem, but increasingly it’s also being seen as an issue of emotional regulation,” Ms Brewer said.

“The first step to overcoming procrastination is to identify the real reasons behind why you are putting off your to-do list. Then people can employ a number of tactics to help them overcome their barriers to complete tasks and make things happen.

“Ultimately, getting things off your to-do list can have a huge positive impact on your wellbeing.”

## 5 Tips to Avoid Procrastinating

- 1. Change your language:** Stop writing ‘to-do’ lists and start writing ‘will do’ lists. By changing the way we frame tasks we can trick ourselves into action with inspiration.
- 2. Seek help:** Rather than get stuck, get help! Reach out to family, friends or professionals for advice.
- 3. Sort your tasks:** Start with your least appealing tasks first and reward yourself with the more appealing tasks.
- 4. Make a plan:** Use apps like Strides, Asana and Evernote to organise tasks and plan for success.
- 5. Dump digital:** The internet is an enabler of procrastination. Switch off your Facebook and switch on your focus.

## Number and Cost of Uncompleted Tasks<sup>1</sup>

|                             | Average no. (pp) | Men             | Women           | Gen Y           | Gen X           | Baby Boomer     |
|-----------------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Tasks around the home       | 6.1              | \$7,270         | \$12,068        | \$7,651         | \$13,100        | \$10,010        |
| Leisure and lifestyle tasks | 4.6              | \$6,165         | \$10,278        | \$6,423         | \$9,651         | \$9,559         |
| Financial management tasks  | 3.0              | \$7,734         | \$7,769         | \$8,483         | \$9,612         | \$5,893         |
| Life event tasks            | 3.7              | \$5,833         | \$8,814         | \$8,787         | \$9,388         | \$4,794         |
| Any other tasks             | 3.6              | \$2,737         | \$3,760         | \$3,230         | \$4,975         | \$2,372         |
| <b>TOTAL</b>                | <b>21.1</b>      | <b>\$29,738</b> | <b>\$42,689</b> | <b>\$34,574</b> | <b>\$46,726</b> | <b>\$32,628</b> |

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### About SocietyOne

SocietyOne, a multi-award-winning company, began operating in 2012 and is Australia’s leading online lending marketplace for personal loans, connecting borrowers and investors through a risk-based pricing digital auction marketplace on its ClearMatch technology platform. SocietyOne was listed in the 2016 Global Top 100 FinTechs by KPMG and H2 Ventures. The company won the Innovative Retail Product Best of the Year category in the 2017 RFi Group Australian Retail Banking Awards following on from the 2016 Best Digital Banking Offering of the Year and the 2017 Excellence in P2P Lending award in the inaugural FinTech Australia Awards. For more information visit [www.societyone.com.au/makeithappen](http://www.societyone.com.au/makeithappen)

### <sup>1</sup> SocietyOne Make It Happen Research

The research was commissioned by SocietyOne and conducted by Lonergan Research in accordance with the ISO 20252 standard. Lonergan Research surveyed 1,034 Australians who are over 18 years of age. Surveys were distributed throughout Australia including both capital city and non-capital city areas. The survey was conducted online amongst members of a permission based panel, between 10-15 May 2017. After interviewing, data was weighted to the latest population estimates sourced from the Australian Bureau of Statistics.

<sup>2</sup> Based on the average per person multiplied by the 18+ population from the ABS 2016 Census estimate, which has been extrapolated to 18.898 million adults 18+ as of April 2017.