

YOU NEED TO DELAY GRATIFICATION

While I had been a very good student in elementary school, once I got into middle school I was on a downward spiral for several years because there were so many fun things for me to do. My troubles resulted in me getting kicked out of a private middle school and earning a 2.0 GPA my freshman year of high school.

There are lots of reasons why I had so many troubles, but when it came right down to it, the biggest was that when I was living with my mother I had no discipline. For me the most important thing was to enjoy myself at all costs.

I enjoyed watching [television](#) more than studying so I did that.

I enjoyed playing video games more than studying so I did that.

At school I enjoyed cutting class more than going to class so I did that.

In fact, I pretty much did whatever I wanted in my search of enjoyment. I remember at the time seeing kids I grew up with whose lives moved in different directions. These kids would study at night, go right home from school to do homework, and pay attention in class. I also remember at the time the kids I was associating with all loved to make fun of these same kids whether it was in class, or elsewhere. It was absurd to me that these kids were working so hard.

When I moved in with my father he was appalled by my grades and scholastic performance, as was I. His first order of business was to make sure I studied for a set number of hours each night. From 7:00 pm until 10:00 pm I was forced to stay in my room and study. For over a year this did little good. I made sure to distract myself with other things besides studying. I would call friends on the phone and chat. I would call girls in school and chat. I would do everything I could to enjoy myself instead of study. In 1985 our family moved to Bangkok, Thailand, where I had no friends and I was again forced to study between 7:00pm and 10:00 pm. Because it was impossible for me to sneak out of our high rise, I had no phone in my room, and no television to watch, I started studying every single evening. Within weeks my grades miraculously improved and my life was on a different path.

When we look at the people who are most successful in the world and their jobs, one of the most common themes to emerge is they have the ability to delay gratification. Every single one of us is interested in enjoying life to the maximum extent possible. However, we need to realize long-term enjoyment of life may require that we delay gratification until a later time. In my case, this meant it was important for me to consistently do schoolwork before other things. Delaying gratification as an adolescent is also something that sets our lives up for significant success in the future. Scott Peck, in *The Road Less Traveled*, writes:

While many have a well-developed capacity to delay gratification, some fifteen- or sixteen-year-olds seem to have hardly developed any capacity at all; indeed, some seem even to lack the capacity entirely. These are the problem students. Despite average or better intelligence, their grades are poor simply because they do not work. They skip classes or skip school entirely on the whim of the moment. They are impulsive, and their impulsiveness spills over into their social life as well. They get into frequent fights, they become involved with drugs, they begin to get involved with the police. 'Play now, pay later' is their motto. So the psychologists and [psychotherapists](#) are called in, but most of the time it seems too late. These adolescents are resentful of any attempt to intervene in their lifestyle of impulsiveness. Even when this resentment can be overcome by warmth and friendliness and a nonjudgmental attitude on the part of the therapist, their impulsiveness is often so severe it precludes their participation in the process of psychotherapy in any meaningful way. They miss their appointments. They avoid all important and painful issues. So usually the attempt at intervention fails, and these children drop out of school, only to continue a pattern of failure that frequently lands them in disastrous marriages, in accidents, in psychiatric hospitals or in jail.

The difference between success and failure in many of our lives comes down to our ability to delay gratification. This is what changed my life and it's also what can make a difference in your life and career as well. Failure is the result of not delaying gratification. Our lives change when we begin to focus on how we can create long term results by delaying gratification.

People often become addicted to drugs and alcohol due to their inability to delay gratification. Faced with a decision between instant enjoyment and dealing with pain, people often choose substances. We do the same thing with our problems. If we have an issue we do not want to face we may ignore it because facing it would be too difficult for us. For example, if we do not like our jobs we may not face it because to face it would mean we need to look for a different career and give up the daily security of a paycheck, or where we live. But when we delay gratification we are setting ourselves up for better lives and careers.

Not facing problems is something related to our ability to delay gratification. One of the most important things we can do is to confront a problem early. Recently I was reading about what happens to people psychologically when they start to lose money in the stock market. One of the questions I have always asked myself is how people who own a stock often hold on while the stock goes from say \$1,000 to \$2. This is an incredibly common occurrence and an investor often holds on for months and months while the stock slowly declines to almost nothing. Here is how an investor often thinks while this is occurring:

1. Purchases Stock at \$500
"I'll sell as soon as the stock gains or loses 10%."
2. Stock goes to \$700
"This is great. I'm going to hold on to this stock for awhile." Does not sell.
3. Stock goes to \$1000
"I'm never going to sell this one." Does not sell.
4. Stock falls to \$700
"I've still made money. This is still a good stock." Does not sell
5. Stock falls to \$500
"I'm still even." Does not sell.
6. Stock falls to \$300
"I'll sell when it gets back to \$500." Does not sell.
7. Stock falls to \$100.
"I told myself I would sell if it lost 10%. I'll sell when it goes to \$450." Does not sell.
8. Stock falls to \$10.
"I'll sell when it gets back to \$100." Does not sell.
9. Stock falls to \$5.
"I'll sell when it gets back to \$10. Does not sell.
10. Stock falls to \$2.
"I'll sell when it gets back to \$5. Does not sell.

This may not seem like it's related to delaying gratification, but avoiding pain until a later date is another manifestation of seeking instant gratification. This entire psychology is extremely common and illustrates how most fortunes are lost in the stock market. When the stock starts going down people do not want to face the immediate pain that they have lost money, so they hold off selling the stock under the hope it will go up in value again. Instead, this aversion to pain continually keeps the person on the edge and they refuse to confront the fact that they have lost money. By not confronting the issue the investors lose even more money. Ignoring problems is a simple expression of the inability or unwillingness to delay gratification. To confront a problem like a massive stock market loss is painful. To confront a problem early on before being forced by circumstances to confront it means to ignore something less painful for something more painful. This is the choice between suffering right now versus present gratification, with the possibility that future suffering won't be necessary. Our problems will not disappear. The problems we need to confront are a barrier to our future growth.

This is the reason so many people stay in [careers and jobs](#) they do not enjoy. One of the reasons people do not sacrifice to get higher degrees is because they want to avoid immediate suffering, despite the fact the education they would receive would likely produce long-term gains. Most of the people who are very wealthy have the power to delay gratification. Albert Einstein wrote that "The most powerful force in the universe is compound interest." When we save money we are delaying the gratification we would get from spending the money. Many of the wealthiest people in the world know delaying gratification is the key to their success. I recently finished reading a book about Warren Buffett that asserted one of the main reasons for his wealth is he never sells a stock even after it has increased in value. This means he is not paying taxes on capital gains and the money he would have paid in capital gains keeps working for him. This is an example of delaying gratification.

We act mostly out of a desire to avoid pain and gain pleasure. When we procrastinate we do this because we experience less pain from not acting than we do

from acting. For example, if we are interested in meeting someone we may not introduce ourselves because we are worried we will be rejected. A better attitude might be to do everything we can to meet that person because he or she could become a lifetime friend or mate. This would be far more valuable to us than the pain of a short brush-off could ever be. The same can be said of dentist trips and doctor visits. We know that the short term pain of seeing the dentist can prevent a much larger problem later. Few people think this way, however, because the desire to avoid pain is so strong. The need to avoid pain is much greater than the desire to gain pleasure.

Everything we do in our life is a push and a pull between long-term and short term rewards. One of the sayings I like is "You can pay now or you can pay later. If you pay later it is always going to be more expensive." It is always better we pay now. Paying now is something that is in our best interest. When you are confronted with choosing between delaying gratification and not delaying gratification for long-term rewards you are almost always better off delaying gratification. The people who delay gratification are most often the people who experience the most success in their careers and lives.

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