

News Release

Less is more: Majority of Canadians want to simplify their lives, poll finds

Canadians say their top time sucks are chores, groceries and clutter

TORONTO, ON – Jan. 2, 2019 – Canadians from coast-to-coast agree: it's time to simplify their lives, finds a new survey from Simplii Financial. Whether it's clearing up clutter, getting a handle on email, or reducing the time spent on routine tasks such as laundry or grocery shopping, the vast majority of Canadians (**87 per cent**) want life to be more simple.

"Canadians are finding life too busy in many ways and want fewer burdens and more joy. The start of the year is the perfect time to put a plan in place to reduce wasted time and energy and clear the way for what really counts," says Corby Fine, Vice-President at Simplii Financial. "Think about how you can do less – less clutter, less waste, less spending – to do more of what you want in the year ahead."

According to the **87 per cent** of Canadians who want to simplify their lives, the top things that drain time, money and energy are:

- laundry, chores and home maintenance (**47 per cent**)
- grocery shopping (**40 per cent**)
- cluttered living space (**40 per cent**)
- fitness regime (**39 per cent**)
- garage, basement or storage locker (**37 per cent**)

In addition, **29 per cent** of Canadians say they would benefit from simplifying their banking and their bill payments while **26 per cent** say their email inboxes are in need of some attention.

Everyday tasks take up a lot of time for Canadians, the survey found. While two-thirds say they spend an hour or more on routine activities such as getting the laundry done, some admit they spend up to 20 minutes just choosing a restaurant (**49 per cent**), what to eat for dinner (**51 per cent**), or which show to watch over the weekend (**38 per cent**).

Young Canadians look to digital time and energy savers

While nearly all Canadians agree they're up for anything that keeps things simple and saves them time and money (**88 per cent**), younger Canadians (18-34) are almost two times more likely than those aged 55+ to embrace/adopt digital tools to make it happen. In fact, in the past 12 months, the vast majority of young Canadians have opted for a digital option to tackle everything from grocery shopping, to getting customer service or advice, to pre-ordering a coffee.

What's more, when it comes to money, a third (**36 per cent**) of those aged 18-34 say they've transferred money online to someone in the past week alone, compared to **24 per cent** of those aged 35-54 and only **14 per cent** of those aged 55+. Almost one in three millennials (**29 per cent**) say they've never even written a cheque.

While **70 per cent** of them still carry some cash, younger Canadians are more likely to say it's for emergencies only, preferring to pay digitally wherever and whenever possible.

"One thing we never seem to have enough of is time, and we're seeing more and more Canadians embrace digital ways to get things done, from ordering groceries to paying the babysitter or opening up a savings account and applying for a loan or credit card," says Fine. "These small changes can add up to significant time, energy and cost savings as well."

Cut the clutter to find more joy

According to an earlier survey, Canadians value experiences over stuff, and for many, getting more joy this year might be as simple as clearing your closet, says Michele Delory of <u>Modern and</u> <u>Minimalist</u>, a Certified KonMari and home organizing consultant.

"A great way to reduce wasted time is to keep what brings you the greatest joy and remove what doesn't," says Ms. Delory who spoke on a panel at a Simplii Financial event focused on minimalism in Toronto. "For example, curating your closet with only your favourite items means you'll spend less time choosing an outfit, and when everything has a home, you spend less time finding things and more time doing the things you want to do."

About the Simplii FinancialTM **Keeping Life Simple Survey:** From October 26 to October 29 2018 an online survey of 3025 randomly selected Canadian adults who are members of <u>Maru/Blue's</u> online panel <u>Maru Voice Canada</u>. For comparison purposes, a probability sample of this size has an estimated margin of error (which measures sampling variability) of +/- 1.6%, 19 times out of 20. The results have been weighted by education, age, gender and region (and in Quebec, language) to match the population, according to Census data. This is to ensure the sample is representative of the entire adult population of Canada. Discrepancies in or between totals are due to rounding.

About Simplii Financial[™]

Simplii Financial is committed to delivering simple, straightforward banking. With a fully mobile experience, nearly 1.8 million clients enjoy no-fee daily banking with no minimum balance and high interest savings rates. Offering 24/7 access to online, mobile and telephone banking as well as access to a national network of over 3,400 CIBC ABMs, Simplii Financial delivers a simple and easy way to bank. Life's busy. Bank Simplii[™]. For more information about Simplii Financial please visit simplii.com or by following on Twitter @SimpliiFin or on Facebook.

For further information: Davina Ramnarine, davina.ramnarine@cibc.com or 416 309-7956.