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Why Happy People Earn More Money

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Studies have shown that happy people perform better at work.

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It's generally assumed that greater wealth leads to happiness

[\(https://www.gobankingrates.com/making-money/wealth/ways-money-can-buy-happiness/\)](https://www.gobankingrates.com/making-money/wealth/ways-money-can-buy-happiness/). In fact, several studies have tried to pinpoint the

magic income level for happiness, including the oft-cited Princeton

University study published in 2010 that found that happiness rises as

income rises up until you hit \$75,000 a year -- at which point happiness

doesn't improve as you earn more. A more recent study conducted by

Purdue University in 2018 found that \$75,000 is still the target income for

emotional well-being, but for true life satisfaction, the ideal income is

\$95,000.

But instead of wealth leading to increased happiness, the opposite might be true: Happiness leads to greater wealth, and several studies support this idea.

For example, a research paper published in the Proceedings of the National Academy of Sciences of the United States of America found that adolescents and young adults who report higher life satisfaction earn significantly higher levels of income later in life.

So, do you want to boost your happiness (<https://www.gobankingrates.com/saving-money/savings-advice/happier-without-spending-lot-money/>) in order to perform better at work and increase your personal wealth? If so, you need to get a better idea of why happy people are able to earn more money.

Happy people take an optimistic approach.

Employees who are happy tend to earn more money because their optimistic approach makes them more open to opportunity and new experiences, said Lynda Spiegel, a human resources professional and founder of career coaching and resume writing service Rising Star Resumes.

“They are willing to accept challenges and take risks, both of which are predictors of greater earning opportunity,” she said. And, they view bad decisions as a learning opportunity rather than a personal failure, she added.

Look: Proof That the Best Things in Life Are Free
(<https://www.gobankingrates.com/saving-money/savings-advice/proof-best-things-in-life-are-free/>)

Happy people have fewer sick days.

Happiness might play a role in overall well-being. Happy employees tend to spend more time working and less time out of the office on sick leave. According to research published in Illinois Wesleyan University’s “The Park Place Economist,” happy employees stay home 15 fewer days a year, on average, than unhappy workers -- and live up to 10 years longer.

Happy people are more productive.

Researchers at the University of Warwick in Coventry, England, found a link between happiness and productivity. In their paper “Happiness and Productivity,” economics professors Andrew Oswald, Eugenio Proto and

Daniel Sgroi write that randomly selected individuals who were made to feel happier had up to 12 percent greater productivity than those who were not.

Being productive at work has obvious benefits. If your boss notices your productivity, it puts you in a better position for a promotion (<https://www.gobankingrates.com/making-money/jobs/tips-climb-career-ladder-2017/>) and salary increase.

Happy people get better performance reviews.

“Happiness is contagious,” said Idowu Koyenikan, author of *Wealth for All Africans* and principal consultant at Grandeur Touch, a business strategy and human resources consulting firm. “It rubs off on your co-workers and, most importantly, your customers.” For this reason, happy people tend to get better performance reviews, which typically lead to higher pay, he said.

Employers also want happy people on staff to boost morale and promote a good work environment, said motivational speaker Dan Stotridge. “This in and of itself gives happy people an edge on the competition because the employer will want to do all they can to keep these people on staff, resulting in pay increases, promotions, benefits and more,” he said.

Find out: Minimum Salary You Need to Be Happy in Every State (<https://www.gobankingrates.com/making-money/wealth/minimum-salary-to-be-happy-state/>)

Happy people are part of the solution, not the problem.

Most people like to be part of the problem by complaining about what’s wrong with the workplace, the boss or co-workers, said Linda Talley (<http://www.lindatalley.com/>), a behavioral theorist and leadership development coach. Happy people, on the other hand, tend to look for solutions to problems.

“This confidence and solution-oriented behavior is invaluable to the busy workplaces because it translates to increased productivity and results,” said Lior Krolewicz, founder and CEO of Yael Consulting, a marketing consulting firm.

Happy people invest in themselves.

Happy people earn more because they are always improving themselves by learning more, exercising and investing

(<https://www.gobankingrates.com/invest/>) in their future, said Elle Kaplan, CEO and founder of investment firm LexION Capital.

And investing in yourself can boost happiness as well. “I’ve noticed that my clients are generally happier overall when they invest,” Kaplan said. “This is because investing in yourself is one of the best things you can do for yourself,” she said.

Invest in yourself for free: 20 Ways to Improve Your Health at No Cost (<https://www.gobankingrates.com/saving-money/health/free-ways-to-improve-health/>)

5 Tips on How to Be Happier (and Make More Money)

If you consider yourself an unhappy person or you want to find ways to become a happier person (<https://www.gobankingrates.com/making-money/wealth/how-successful-people-stay-happy-healthy/>), there are actually several things you can do to boost your happiness. By following these five tips, you will likely see more professional opportunities and higher earnings coming your way.

1. Be social.

Shawn Achor, the author of *The Happiness Advantage* and founder of GoodThink, found that providing social support for others can help sustain happiness. And people who invite co-workers to lunch, organize office activities and pick up the slack for others were 10 times more likely to be engaged at work than those who kept to themselves and 40 percent more likely to get a promotion.

2. Engage in a brief, positive exercise daily.

Achor’s book research also suggests that you can train your brain to be positive by performing an activity such as writing three things you’re grateful for, exercising for 10 minutes or meditating for two minutes daily for three weeks can boost optimism and life satisfaction.

3. Compliment yourself.

Write five compliments about yourself every day for 30 days, recommended Leo Willcocks, author of *DeStress to Success*. This will put you in a position of personal power and help you feel better about

yourself, he said.

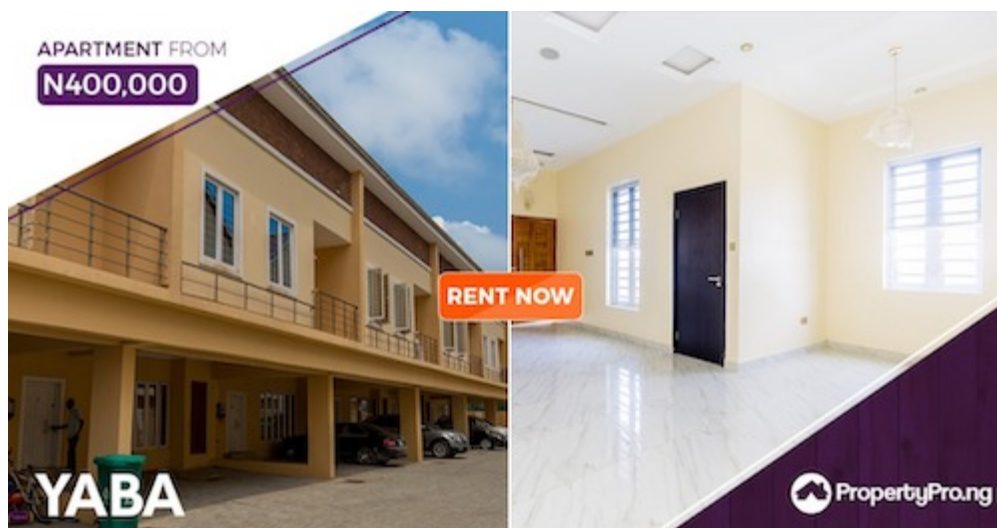
4. Look on the bright side.

There are plenty of things you can't control, but there are many things you can, including the way you think about a situation. According to *Psychology Today*, studies have shown that changing your thoughts physically alters your brain over time. "As a cognitive behavioral therapist, I've seen firsthand what happens when people learn how to change their thought patterns," Amy Morin wrote in an article for the site. "Not only do they feel better, but their behavior changes too."

For example, by choosing to feel good about your job, you'll send signals to your brain that your job is pleasurable, and as a result, you'll work better and be more efficient.

5. Stop comparing yourself to others.

"You won't be happy or satisfied if you try to live your life by what other people think is right for you -- only you know what is right for you," said Jené Kapela, president and founder of Kapela Leadership Solutions (<https://kapelaleadershipsolutions.com/>), a consulting firm specializing in leadership training and organizational effectiveness. Rather than compare yourself to others, make choices that support your own values and do things that promote your own well-being, she said.



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