

Values for money

What's the value of £100? At first glance, it's a fairly daft question. When we're dealing with money, the only value that counts is financial. £100 has a value of £100.

I don't think that's the right answer. The value of £100 depends on what it does in the world. It could help a community save their local shop from closure; it could support the generation of clean energy; or it could help provide secure housing for people with long-term mental illness. It could help speculators drive up the price of food; it could fund the development of a fracking site; or it could support regimes that abuse human rights. Whether positively or negatively, I value all of those things in a deeper and more complex way than just the financial value of £100.

When we deal with the real world, all sorts of different values come into play. So why do we shrink our understanding of value when it comes to money?

Money is moral. There's no value-free option for what to do with it. If you have savings or investments, your money is being used to change the world, for better or for worse. And if you don't know how it's being used, there's a chance it your money could be working against the things you value in life.

Why don't we connect our values to the way our money is used? Two reasons stand out for me. First, the language of finance makes us feel small. Liquidity, capital, derivatives, coupons, discounting, IRR, APR, NPV... If you haven't already recoiled in horror, you're a brave soul (or you work in finance). Because we feel stupid for not understanding the jargon, we leave it to the experts. And we daren't ever ask 'stupid' questions such as: will my money support something I care about?

Secondly, we're bound by social norms that don't allow for wider values to come into the equation. Anything that doesn't focus solely on the best financial deal just isn't 'savvy'. Exhibit A: the 'best buy' tables in newspapers. They tell us that the best buy can be judged using one value – financial. What they don't tell us is what our money would be used for, the ethos of the institution using it, or the way we'd be valued and respected as a customer.

The good news is that we have options. The global movement of values-based banks, celebrated every year on the [Global Day of Banking on Values](#), covers 30 countries and offers tangible evidence that another financial system is possible. At the Finance Innovation Lab, we're incubating the [next generation of financial changemakers](#), all building businesses that put people and planet before profit. Our Fellows may all be working with finance, but they're driven by non-financial values: they want to transform the financial system so that it serves society and the environment, rather than the other way round.

One easy way to start aligning your values with your money is simply to ask: do I know what my money is doing now? If the answer is no, can you find out? The act of interrogating your money can help you re-engage your values with your financial decisions. And that's the heart of the World Values Day message – that connecting our values with our actions can build a better world for all of us.

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