



Cost-Benefit Analysis (CBA) vs. Benefits-Costs Analysis and Wholistic Healing

Daniel Benor, MD, ABIHM, Editor-in-Chief, International Journal of Healing and Caring

Abstract

A CBA helps you consider whether to give a green light to a project and to invest funds and energies in bringing it to fruition. CBAs are in wide general uses today, primarily in the business world, where the focus is generally on making good financial decisions. Changing your mind-set to a Benefit-Cost Analysis (BCA) invites you to look first at the benefits, and then look at whether and how you can manage the costs. BCAs are equally applicable for addressing personal, family and social projects.

Key words: Cost-Benefit Analysis, CBA, Benefit-Cost Analysis, Wholistic Healing, Energy Psychology

Cost-Benefit Analysis (CBA)

The concept of CBA was first suggested by Jules Dupuit, an economist and engineer in France in the mid-19th Century. This helps you consider whether to give a green light to a project and to invest funds and energies in bringing it to fruition. CBA became a focus for investments in the business world in the mid-20th Century, and is in wide general uses today (Mind Tools Club, Web Ref.). While a CBA in business is generally considered applied in making rapid and relatively simple financial decisions, it is equally helpful when applied with detailed, thorough considerations regarding long-term, more complex issues.

I find it sadly interesting that the focus in business started with the bottom line item of costs as the first priority. My personal strong preference is to begin my CBA considerations by initially exploring all the benefits, before proceeding to the assessments of costs. In this approach we are exploring a Benefit-Cost Analysis (BCA). We are considering first and foremost the benefits, and then looking at whether and how we can manage the costs.

In working with BCAs, I also find it helpful to label my explorations as open-mindedly as possible. Changing the words to plurals, as in Benefits-Costs Analyses keeps the gates and walls of my mind more open to new options and possibilities.

Factors to consider

BCAs are equally applicable for addressing individual, personal and family issues as well as for dealing with more complex business, group and social issues and projects.

For yourself:

Perhaps you're finding yourself irritable and it's increasingly hard for you to get along with family, friends and/or colleagues at school or work. Perhaps you're unable to function up to your usual levels of efficiency because you're tired from sleeping poorly; unable to move about as much as normally because of pains; lacking in energies; struggling to get over your upset or grief over losing someone close to you, or something important to you; or finding your hopes and plans for the future in jeopardy or on the rocks due to circumstances beyond your control. Any most situations of these sorts you may find a BCA helpful.

How do you decide whether to invest in an improvement project on yourself? Considerable efforts, addressing wide varieties of factors may be involved in making such decisions. Here is a list that may be helpful to you in doing a personal BCA:

Define all the issues that are needing attention

Immediate

Short term

Intermediate term

Long term

Identify probable benefits and returns on your investments

Desired

Anticipated

Ongoing benefits that may continue to improve and may even expand and multiply

For yourself

For others

Immediately involved

Impacted outside your focus of action/ consideration

Immediate

Short-term

Long-term

Specific symptom relief desired (e.g. stress reactions, anxieties, worries, tensions, pains, etc.)

Self-generated

Triggered by interactions with others

Triggered by circumstances outside your control

Changes you can influence – in each instance below, related to

Current situation (C)

General and applicable to other situations as well (G)

Specific residues from past experiences that impact the present (S)

Attitudes (CGS)

Preferences (CGS)

Needs (CGS)

Wishes (CGS)

Desires (CGS)

Expectations (CGS)

Assessing the seriousness of the issues you want to improve

For yourself

For your relationships

Intimate family of origin and family of choice

- Regular relationships
- Casual relationships
- Work/business related issues
- Immediate/ short-term
- Long-term
- Assessing the efforts required for a desired result
 - Inputs desired/required of yourself
 - Inputs desired/required of others
 - Overcoming habits and resistances
 - In yourself
 - In others
 - Cognitive – in identifying, devising, planning and executing changes
 - Emotional
 - Relevant to your group/ setting culture, habits
 - Time commitments required for the efforts to achieve the desired results
 - Accommodations and changes of time commitments
 - In your schedule
 - In schedules of others who may be involved
 - Impacts on others if you do not change
 - Impacts on others if you do change
- Assessing the financial costs
 - Short term issues
 - Long term issues
 - Consultations
 - Identifying advisor/ therapist/ counsellor resources
 - Types of approaches
 - Seeking recommendations
 - Practical details of scheduling and transportation
 - Costs for time you will borrow or donate from your other activities
 - Costs for time and finances you will shift/ allocate to yourself rather than to other people
 - Losses likely if you make no investment in change

I've found this list of BCA factors helpful in making decisions both for myself and for others to whom I've introduced it. It is so easy to overlook some of these factors when we are under the stresses and discomforts of dissatisfactions, unhappiness, conflicts, and pressures to make decisions about allocations of personal and financial resources. It is also easy to overlook the impacts that our uncomfortable situations and the paths to possible solutions may have upon others.

Further considerations are advisable when exploring a BCA. We usually focus at first on our personal benefits and costs. However, if we change in significant ways, then others with whom we have relationships may also be affected. We would hope that all will benefit, but if we start looking at ourselves and our relationships in new ways, and then start to make changes in our lives, others around us may benefit as well. On the other hand, others may not wish to travel the same paths. They may prefer not to make these changes or to accommodate to our making changes.

Such issues can introduce hidden, unanticipated costs in the changes we elect to make. These may not become apparent for some time down the new roads we start to travel. So the BCA should include planned, scheduled reassessments along the way through our period of implementing them.

It is always helpful to include significant others in the processes of exploring our BCA issues and in making decisions on how to address them. Couples and family therapy may be worth considering.

Wholistic Healing

We often focus our initial BCA on our personal situation. Broader perspectives may be important to consider as well. For such considerations, a wholistic approach is generally helpful.

Wholistic Healing addresses issues of body, emotions, mind, relationships (with other people and the environment) and spirit. Each of these levels is an aspect of who we are and how we relate with the world. It is well worthwhile to consider the impacts on each of these levels when we contemplate and implement changes within a BCA.

I find it helpful to ask:

“What changes at each level of my being might I consider in choosing and implementing my BCA decisions?”

Body

Schedules

- Meals and mealtimes

- Rest and Sleep

- Exercise

- Days, times of day available for

- Required activities (e.g. shopping, attending to periodic tasks such as bills)

- Regularly scheduled time with family and friends

- Entertainment

- Preventive attention to body needs (e.g. maintaining strength, fitness, medical and dental checkups)

- Remedial attention to body issues

- Applying prescribed healthcare interventions

Emotions

- Nurturing time for me with family, friends

- Demands for my support of others

- What do I *feel* about the proposed changes? (more below)

- Quiet time

Mind

- Stimulation I enjoy

- Self-nurturing time

- Music

- Games

- Entertainment

- Ongoing education (reading, classes, media)

- Quiet time

Relationships with other people

- Personal enhancements anticipated

- Family issues that may be influenced by the proposed change(s).

- Strains or losses possible

- Consultations that might be helpful in your BCA considerations and analyses

Relationships with my environments

- Time in nurturing environments

- Time in stressful environments

Spirit

- Are these changes in line with my highest spiritual path?

- Resources for spiritual consultation

Let's consider an example where such issues might contribute important awarenesses in a BCA.

Larry (composite case) was married, father of two teenage children, and a middle level manager in a paper goods store chain in a suburban community near a middle-sized US city in middle America. His wife, Marcy, was happily employed as an elementary school teacher.

Larry had been in this company for eight years and was feeling bored with the repetitiveness of his duties at work. He was frustrated that there appeared to be little chance for advancement in his current situation, and was feeling in a financial pinch because his salary and Marcy's were barely adequate to cover their family's expenses. He saw no opportunities likely to open up in his company that would interest him. He started to think of changing companies or moving into a completely different line of work.

Larry then started a CBA. He methodically listed the assets that his position as manager had to offer, along with his work experiences.

With 8 years in the company, he knew the routines and expectations. This made the job easy but also boring.

- He had no long-term job security and his company did not provide any retirement benefits.
- In the short-term, his job was reasonably secure. This was a strong plus in the job market in that time and place, when there were far more educated, well-qualified people seeking jobs than there were jobs available.
- Moving to the nearby metropolis was a reasonable option to consider, as this offered more options for new employment.
- There was also a shortage of elementary school teachers at that time, so Marcy would be highly employable.

Larry's next step was to discuss his thoughts with Marcy. Here is where his CBA turned into a BCA.

Marcy was sympathetic to Larry's job dissatisfactions, and could see the reasoning behind his CBA.

She was concerned, however, about moving to the big city for varieties of reasons.

- First and foremost, the relocation could be difficult for their teenage children. Their 13 year-old Sally had an outgoing personality and would probably manage relocating to a new school reasonably well, particularly as she would be entering high school in the coming year. But 16 year-old Jerry was an introvert who found it challenging to make friends even in his current, small, congenial suburban school. Marcy was concerned that relocating in the midst of his high school years would be a serious setback for him.
- Marcy also was reluctant to consider leaving her current school because her principal was a very warm, caring and progressive person whom she enjoyed working with. She was doubtful about finding another teaching position that she would like as much.

Larry agreed to begin exploring specific options in the big city, so they would have more concrete propositions to consider. They both agreed to continue their discussions on an ongoing basis in order to find the best way to deal with Larry's job dissatisfactions and their financial concerns.

Larry's explorations turned up several interesting possibilities for employment in similar sorts of positions, but he was not optimistic about landing any of these jobs because of the job market at that time, glutted as it was with well qualified, unemployed people.

Larry came to me for additional perspectives on his situation. The BCA we conducted left him thoughtful. He realized that he had undervalued himself in his professional choice of a career, due to his father's habit of criticizing him over every possible miss-step and rarely praising him for his achievements. He could see that freeing himself of the residues he carried from these childhood experiences would probably contribute significantly to the outcomes of any changes he made in his career, and might help him as well in other areas of his life.

A couple of months later, Mary woke up in the middle of the next night with an idea she found exciting. Her aunt Gloria worked as an employee advisor in a very large corporation in a distant city. Mary suggested to Larry that they seek her advice, as she was the 'wise old owl' of Mary's family for matters concerning work situations.

And they were not disappointed. Here are a few of the highlights from the Skype session they had with Mary. She asked many questions they had not considered.

- Why not have Larry explore work in the metropolis, with the plan being that he would commute to a new job before undertaking to move their family?
- Why not take this opportunity to broaden Larry's employment horizons?
- Larry liked to work with his hands. He would spend hours in his garage with carpentry projects of any and all sorts. Family, neighbours and friends all knew that if they had a piece of furniture needing repair or refinishing, Larry was their go-to person for advice and help. And he was an absolute genius in re-purposing family furniture heirlooms that had passed their ordinary lifespans. Why not consider a completely new job that would be a channel for his carpentry?
- Larry was also a Facebook person. Why not share some of his creative refurbishing solutions on Facebook and see where this might lead?

Long story short, Larry developed a following on FB that led to commissions for furniture repairs, refinishing and repurposing. Initially, these were after-work projects, but far sooner than he had dared hope, he was able to leave his employment and convert his passion into a thriving enterprise. He also went on to lecture and to teach others to pursue their true passions in life. And to his surprise and delight, his son, Jerry, started helping him in his new work and was soon as engaged and impassioned as he was in his new profession.

Costs often provide the initial spur to motivate people to make changes. But it's in the benefits that they more frequently find their inspirations and successes.

Right Brain Hemisphere (RH) contributions to BCA assessments

BCAs initially tend to be addressed by most people as a mental calculation. We are so focused on the financial aspects of our situations that we give the monetary assessments first focus and priority in our considerations. Even in assessing wholistic aspects of a ledger we tend to stay in mental frameworks, focusing on calculations of time, efforts, and outcome assessments and measurements.

And for some, the amount of money they earn provides the primary satisfactions they are seeking in life. They feel good when they have bigger incomes, bigger home, bigger cars, more expensive clothes, and all the other accoutrements that money can buy.

But it is in the personal satisfaction assessments rather than in the cash return on investment that people more often find the deeply satisfying outcomes that they value the most in their lives. The most valued benefits are frequently intangibles that bring quality experiences and satisfactions into our lives.

So it is important when we do BCAs that we ask ourselves, “What is it that I really value and want in my life?” and “What do I want to teach my children to value in their lives?” and “What might I do to bring more benefits into this world on a broader scale?”

Reference and Resource

Mind Tools Club, Cost-Benefit Analysis https://www.mindtools.com/pages/article/newTED_08.htm

Wholistic Healing <http://ijhc.org/variations-on-the-theme-of-healing/>

Daniel J. Benor, MD, Editor-in-Chief, IJHC

Dr. Benor is author of *Seven Minutes to Pain Relief; of Healing Research, Volumes I-III* and of many articles on wholistic healing. He offers Wholistic Healing with the method called TWR/ WHEE locally in Guelph, ON, Canada and worldwide via phone and Skype.



Contact:

IJHC – www.ijhc.org

TWR/ WHEE method and book - <http://twarapp.com>
db@danielbenor.com

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