

Volunteering provides benefits for all

We're all familiar with the role of financial advisers in helping us to make wise choices with our money, but when it comes to an equally important facet of our lives – time – we're pretty much left to our own devices. If there were such a thing as 'time advisers', one of their investment recommendations would surely be to add volunteering to our portfolio.

Like any good investment, volunteering has a history of positive returns, has established strong community-minded fundamentals, provides employment opportunities and performs in good times and bad. The returns are also well documented, both academically and anecdotally.

In a study completed in 2012 by Dr Lisel O'Dwyer, a Senior Research Associate in the University of Adelaide's School of Social Sciences, it was found that volunteers contribute more than \$200 billion a year. This figure outstrips revenue from mining, agriculture and the retail sector.

More than 6.4 million people volunteer their time in Australia, which is double the number in 1995.

"Volunteers get a lot of satisfaction from helping others, enhancing the quality of their life and their health. The benefits to the recipients are obvious and there are also positive spin-offs for governments and workplaces", Dr O'Dwyer stated in 'Positive Ageing: Think Volunteering', published by Volunteering SA and NT early in 2013.

The concept of volunteering dates back to military actions in the 1600s; a tradition proudly carried on by our own troops in numerous conflicts for more than a century. Today, the GoVolunteering website lists almost 5,000 organisations offering more than 12,000 programs that welcome assistance from interested and motivated Australians.

Even the corporate world is embracing the benefits of volunteering. A survey of more than 4,000 corporate employees conducted by the Macquarie Graduate School of Management last year found that up to two thirds have participated in corporate volunteering over the past 12 months.

As Dr O'Dwyer reported, corporate volunteers gain a broad range of new skills that are transferable to their workplace. "They are healthier, fitter, more mentally alert and more socially connected than people who do not volunteer", Dr O'Dwyer said.

So next time you feel that your life's ledger has slipped into the red, consider a change of 'time investment strategy' with a stint of volunteering.

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