

THE ETERNAL RETURN

The Financial Goalstream Case Study Report

Introduction

Lifestreaming is sharing your experiences and activities online. It is a reverse-chronological flow of information that [reveals patterns](#), provides opportunities for [real-time interaction](#) with others, and [builds your reputation](#). Your lifestream is an archive of interactions between digital and flesh.

As lifestreaming becomes more accessible and we are able to extract more and more data from our lives, meaningful parsing of the information becomes more difficult. Lifestreaming can generate a lot of “noise”—a sea of information that is hard to use. Approaching a lifestream with a specific purpose, as in a goal-oriented lifestream, or “goalstream”, helps categorize and focus updates.

Definitions

Lifestream: A chronological, public archive of one’s digitized experiences and activities collected into one place.

Goalstream: A lifestream designed to visualize, measure, and manage progress related to a specific goal or project.

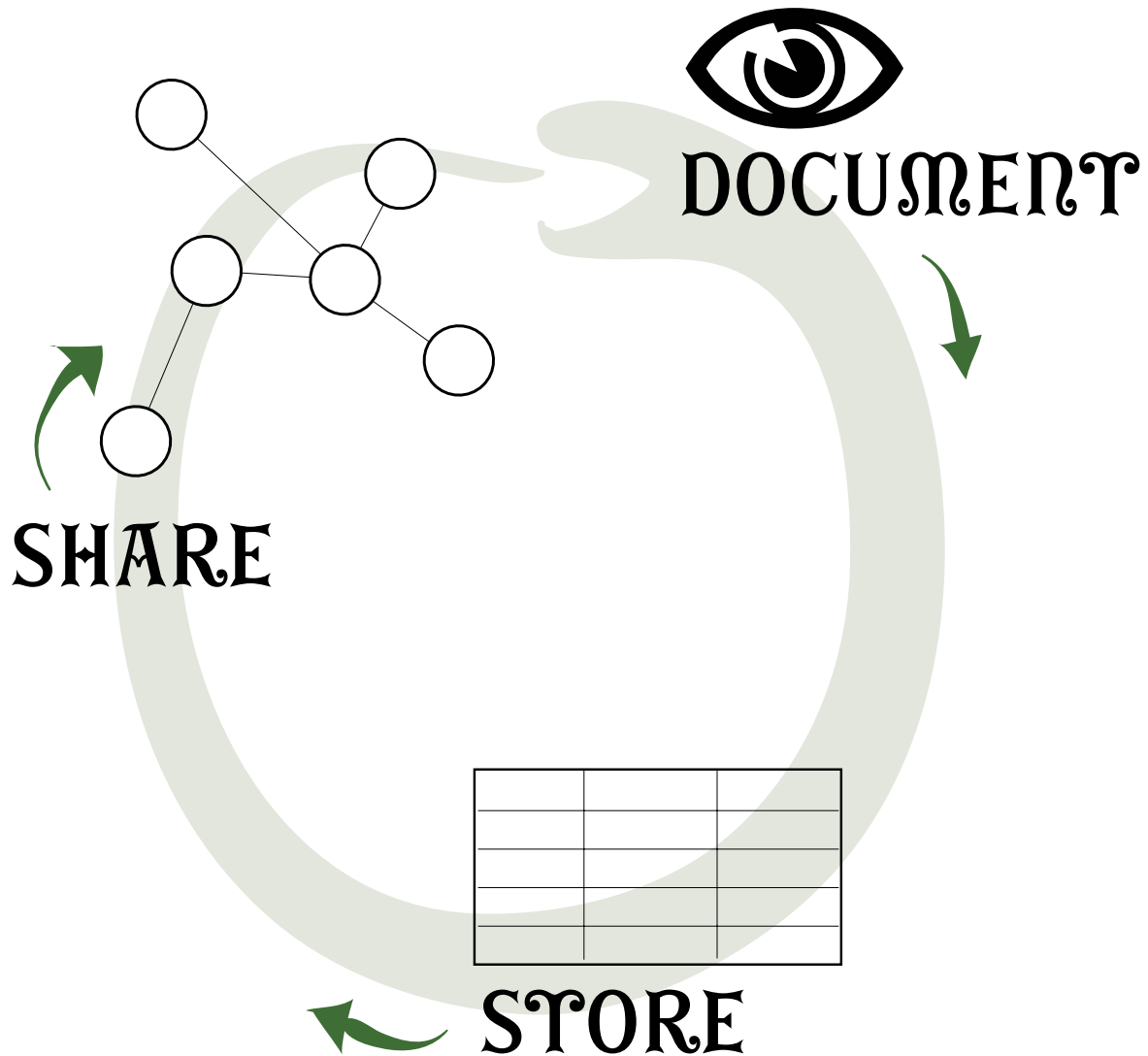
Activity stream: A protocol for syndicating online activity.

Social stream: The feed of lifestream updates from one’s friends, like a Facebook news feed or Twitter friends feed.

Social network: The people you are connected to and the relationships between them.

Lifeloggng: Typically, wearing computers in order to capture one’s entire life, or large portions of one’s life.

Self-tracking: Deliberate, active or passive collection of data from one’s daily activities.



The Lifestream Cycle

Like the Ouroboros, a lifestream is a cyclical, self-reflexive, constant re-creation of the self.

We document experiences, store them online, and share them, leading to new experiences to document.

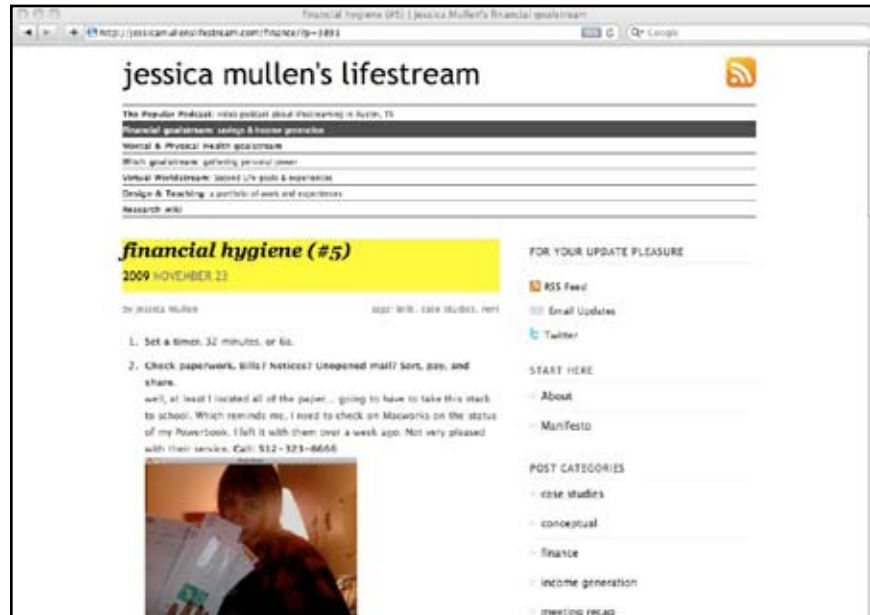
THE QUESTION

Can I use a lifestream to make measurable progress towards a goal?

THE GOAL

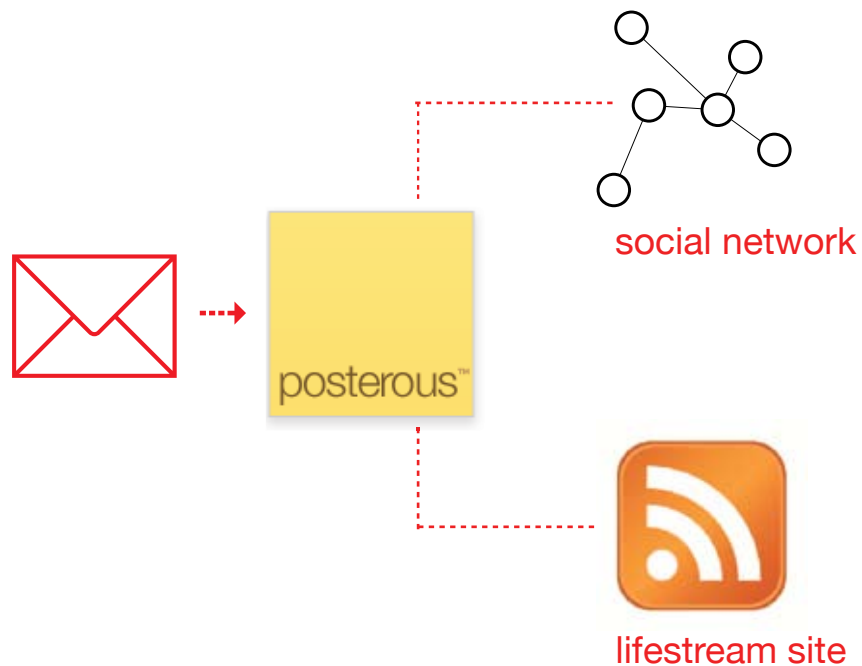
to understand & simplify my personal finances.

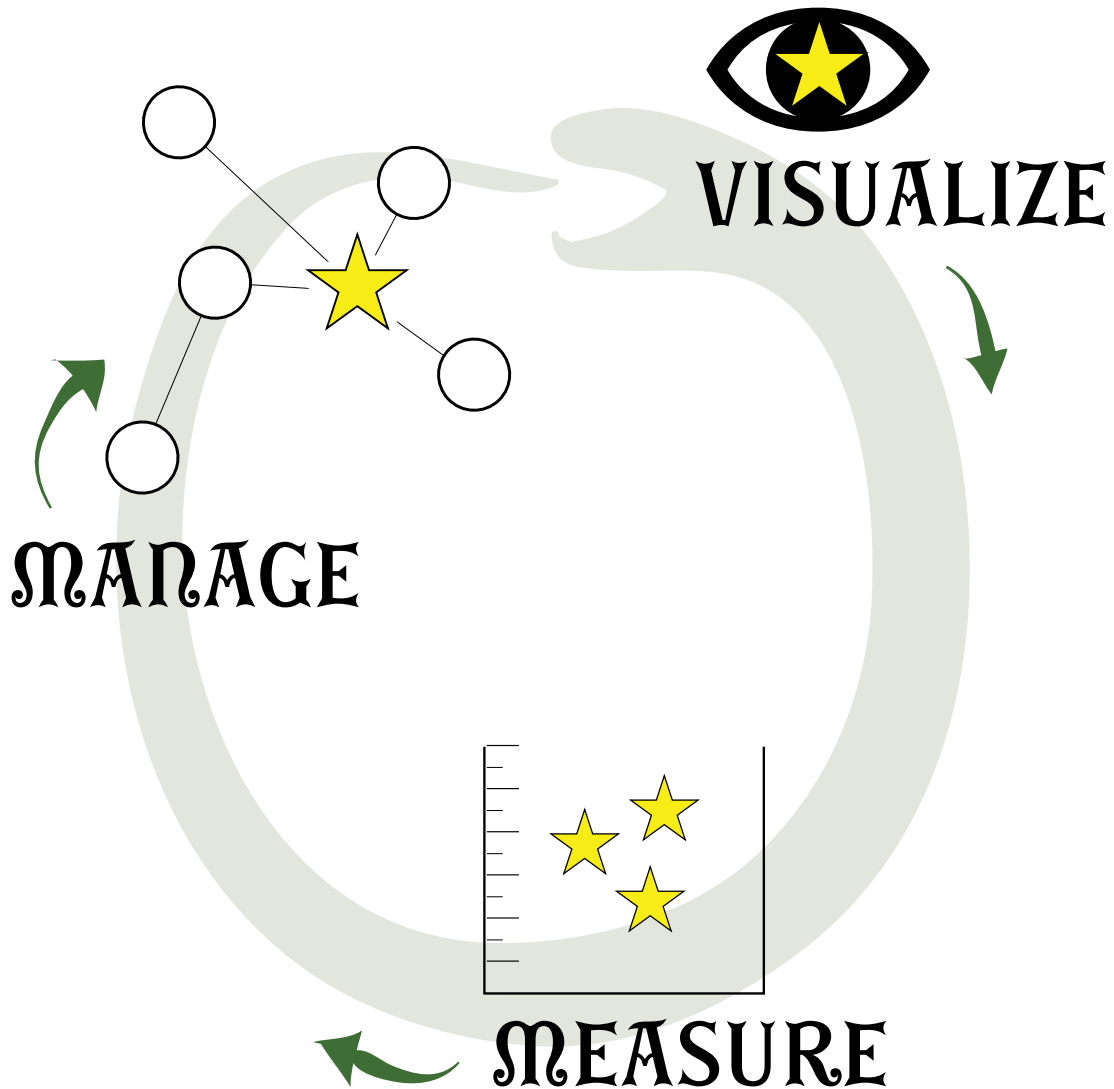
THE SITE



<http://jessicamullenslifestream.com/finance>

THE WORKFLOW





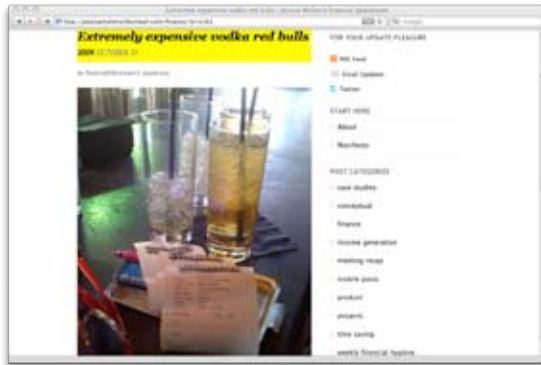
The Goalstream Cycle

In a goalstream, we visualize goal-related data and experiences online, then measure goal progress, then manage next steps to guide future decisions.

VISUALIZE

How can I document my work?

1. photos of financial transactions at stores, restaurants, bars, banks, ATMS.



2. screenshots of online financial transactions, like purchases and payments.



3. emails relating to my finances



MEASURE

How do I measure progress toward my goal?

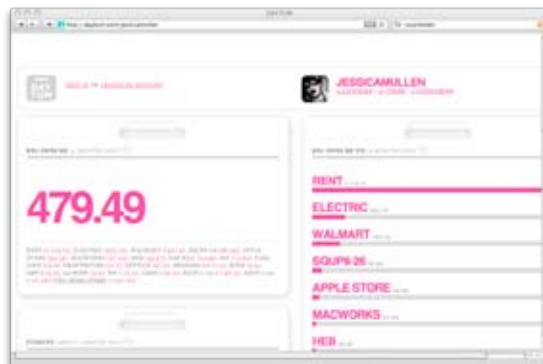
1. using Wesabe to aggregate my accounts and set up spending targets



2. setting timers while working on posts



3. using Daytum.com to track shared expenses



MANAGE

How do I decide what to do next?

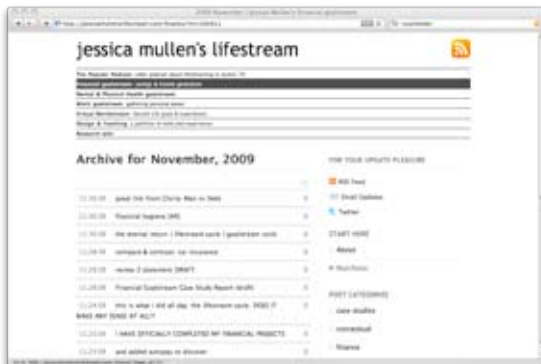
1. performing a weekly financial hygiene routine to keep up-to-date records



2. sharing my experiences with and receiving feedback from my social network on Facebook, Twitter, Flickr, and Facebook



3. reflecting on site archives to look for patterns and connections



Results

- **164 posts**
(9/28/09 - 12/2/09)
- **6 financial hygiene routines performed**
(#6) 13 minutes, (#5) 46 minutes, (#4) 70 minutes,
(#3) 90 minutes, (#2) 8 minutes, (#1) 38 minutes.
265 total minutes, 44 minute/week average.
- **6 major financial projects completed**
(1) budgeted with Wesabe, (2) obtained cheaper car insurance, (3) figured out my student loan paperwork, (4) obtained a credit report, (5) set up autopay on bills (6) made a webhosting map to find my actual hosting costs and created a target hosting budget
- **Extensive community feedback received**
in site comments, Twitter @ replies, Facebook comments
- **Stress levels significantly reduced!**

Conclusions

- YES, I can show measurable progress towards a goal with a lifestream. I would even go so far as to say I achieved the goal: I now understand where I stand with my finances and have taken many steps towards simplifying.
- However, privacy issues exist: there is a need for private document storage (maybe saving posts as drafts?), a potential for credit card fraud if you're not careful about sharing account numbers, and financial transparency is psychologically difficult to pursue.
- Future studies may benefit from measurements of community feedback, mood, and website development time.

Why go through all this in public?

Because we are social. By sharing our lives with others, we get in return:

- accountability
- motivation and competition
- feedback and help with problems
- experience of others to help guide our decisions
- the feeling that 'we're all in this together'
- reputation—as you accomplish your goals, you become an expert on the subject with a portfolio of work to prove it.

Further reading

<http://bit.ly/1MkP7f> // a brief and simple slideshow by Erin Blaksie explaining the technical basics behind lifestreaming

<http://bit.ly/fashM> // Weber Shandwick's in-depth look at types of lifestreams and a corporate approach

<http://lifestreamblog.com> // lifestreaming news

<http://bit.ly/VOuc2> // Penelope Trunk's guide to blogging