

you can
buy it, but
can you
afford it?



One of the biggest misconceptions is that you can afford anything as long as you can buy it. But that's not true. Being able to buy or acquire a commodity is very different from being able to afford it.

Let me use some examples. If you have a thousand Dollars, you can buy a plane ticket from Nigeria to America. Perhaps even a return ticket. But does it mean you can afford a trip to America?

Again if you have \$5,000 you can buy a car, a very clean car. But does it mean you can afford the car?

Affordability is the ability to acquire and maintain a commodity. When you buy a product, some of the time. the product will require some recurring expenditure to keep it fully running. If you don't have a means to fund that, you can't afford the product. Simple.

About the American trip analogy I started with, yes \$1000 can take you to America. But can it see you through your other expenses? Would it cover your accommodation and feeding? If you it wouldn't, then with \$1000 you can't afford a trip to America.

I see a lot of people using expensive phones, but they've got cracked screens. Many times when I ask them, they say they don't have the money to fix the screens. Could they buy the phones? Yes! Can they afford the phones? No. If they could afford it, they'd be able to fix the screens when they got it damaged.

When next someone asks you if you can afford something, don't answer the way you used to answer before, because now you know better.

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