

Moms deserve a six-figure paycheck this Mother's Day, survey shows

If motherhood was a paid position, 38% think moms deserve a salary of \$100,000 or more. In total, 66% think a mom's pay should be higher than \$60K a year.

AUSTIN, TEXAS, USA, April 29, 2022 /EINPresswire.com/ -- Motherhood is a very big job.



You cannot buy love — just show it your own way... be genuine... be there... connect... show you care, even if you do it empty-handed..."

Dr. Shaker Zahra, Carlson School of Management, the University of Minnesota

In fact, more than 35% of Americans believe that if motherhood was a paid position, it deserves a six-figure salary.

Mother's Day is May 8, and this year Americans are expected to spend about \$31.7 billion showering their moms with gifts, according to the National Retail Federation. That's up \$3.6 billion from 2021's record spending. About 80% of Americans are planning to hit the stores to pick up a Mother's Day gift this year.

But how is that money being spent? And are dads getting shorted when Father's Day rolls around? DebtHammer.org set out to learn.

DebtHammer surveyed more than 700 Americans to learn their spending plans, how they plan to pay for their gifts and how their spending on mom compares to what they'll spend on dad when Father's Day arrives. Here's what we found.

Key takeaways:

Americans value moms slightly higher: If motherhood was a paid position, 38% think moms deserve a salary of \$100,000 or more. In total, 66% think a mom's salary should be higher than \$60,000 per year. To compare, about 57% feel fatherhood deserves a salary of \$60,000 or higher, while 29% think it should be \$100,000 or more.

It's about the experience: 38% plan to gift mom with a special activity, like a restaurant meal, spa day or another special outing. And more than 51% are planning to send mom flowers. Greeting cards, jewelry, gift cards, clothing and handmade items round out the list.

Mother's Day isn't just for moms: Mothers-in-law, stepmoms, grandmothers, wives, daughters and even some of our friends will be getting gifts this year on Mother's Day.

Read the full report at debthammer.org/mothers-day-survey.

DebtHammer is an industry leader in the business of fighting to get Americans out of debt.

Please email media@debthammer.org for more information, or if you would like to schedule a phone or video call with DebtHammer's Founder and CEO, Jake Hill. Feel free to embed any of the visuals included in the report on your website, or to use or edit the raw files as needed. Full data sets are available upon request.

Tips from professors

Your time may be the most valuable gift you can give a parent. If you live in the same city or only a short drive away, spend the day with your parents. There are plenty of free things you can do that day, such as going to a park or looking through old photos and reminiscing. If you live far away, hand write a note to your parent — don't email or text — telling them how much they mean to you.

Dr. Robert Sprague, Professor of Legal Studies in Business, University of Wyoming College of Business

If you have an open relationship with your parents then you can discuss your budget with them and let your parents know that you love them, but that you have bills to pay. They will remember being in a similar position when they were your age. If you do not have a good relationship with them, then fix in your mind what you can spend and stick to it. Many websites let you search for gifts by price points. Use that feature to only look at gifts that are within your price range

Dr. Deborah Y. Cohn, Interim Dean, School of Management, New York Institute of Technology

I always encourage people to look for ways to increase their income with a second job or a side hustle such as dog-walking, babysitting, pet-sitting, laundry, yard work, organizing, errands, etc. You have to pay additional taxes on self-employment income, but running a side hustle has two advantages. First, it brings in cash. Second, it teaches you about running a business, accounting, finances, and taxes. Those skills are useful both personally and professionally.

Dr. Dorothy Kelly, Personal Finance Lecturer at University of Virginia McIntire School of Commerce

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