

LIFE
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HANDBOOKS

Consumer *Spending*

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The Wise Buyer

Everyone loves finding a great deal while shopping. It's thrilling to get a top-quality item for a low price. How do you know the true quality of an item though? Is there a way to tell if you're really getting a good price? Understanding some basic principles of smart shopping can help you answer these questions. Learning about advertising, estimates, and bargain hunting is a smart idea too. This will help you avoid getting taken advantage of.



The Smartest Shopper

Lynne often met her friends at the mall on Saturdays. They had fun shopping.

One friend, Kacie, loved fashion. She enjoyed reading fashion magazines and watching fashion shows on TV. Then she'd tell her friends about the latest styles. But Kacie didn't know much about the quality of clothes. Shopping around or waiting for items to go on sale wasn't her style. Instead, she bought what she wanted, when she wanted. It didn't matter if she paid full price.

Another friend, Grace, claimed to be a bargain hunter. She knew about all the stores that sold clothes for reduced prices. Sometimes she shopped for used clothes at a local thrift store. But the bargains Grace found could have issues with quality and fit. Once, she found some jeans for a really low price. The first time she wore them, the zipper broke. A few weeks later, she bought a coat that was too big just because it was on sale.

The smartest shopper in the group was Lynne. Before making a purchase, she looked around at several stores. She also checked prices and watched for sales. Buying quality items was important to her too. Lynne didn't buy everything she wanted. But what she bought was well-made and looked good on her. When Lynne bought a new outfit, it had to be something she could wear many times.



Chapter 1

Principles of Smart Shopping

Are you a smart shopper? Learning how to make wise buying decisions will save you money and increase your satisfaction with purchases. Follow these simple steps:



1. **Learn about a product before you buy it.** Read the product's label. Find out what's inside the package. Also ask people who own the same product or something similar for their opinions. Would they recommend the product? Do they have any complaints about it? Ask where they purchased the product. Did they get a good buy?

Newspaper, magazine, and online ads can give you facts about different brands. Reviews can too. Compare the prices of products using ads. Read articles and customer reviews to learn more about how products perform. Consumer Reports offers some free product reviews. With a paid subscription, the organization provides access to more comprehensive reviews. These reports test and grade products. Reading the reviews will help you learn which products you can trust to last.



- 2. Compare what you learn about different brands.** List the advantages and disadvantages of each. This will help you compare different products. For example, Tom is looking for a lightweight, waterproof watch. He's a lifeguard and needs a watch he can count on. First, he researches a few brands. Then, he lists advantages and disadvantages for each one. This list helps Tom compare features of several watches.





- 3. Consider your wants and needs.** These are as important as the price you pay for something. Tom decides to buy a watch that has fewer features. Still, it costs more than many others because it's waterproof. Being waterproof is a key feature he needs for his work.

Where to Shop

Where you shop can make a big difference in how much you pay. Discount stores and buyer warehouses usually offer the lowest prices. But be sure you know what you want and how much it costs before you shop at one of these stores. They may sell a mix of high- and low-quality brands. Customer service or advice may be limited. You often can't try on clothes at these stores either.

Retail and specialty stores charge the highest prices. But they usually sell top-quality brands. Their customer service is good too. If you shop at a retail store, ask about upcoming sales. You can save a lot by waiting until prices drop.



When to Shop

When you go shopping is important too. Don't rush out to buy a new type of product the minute it's introduced. Wait several months. By then, the price will have likely gone down. It often pays to wait.

Prices change on seasonal items too. For instance, you'll pay less for a swimsuit at the end of summer than at the beginning. You'll save money on a space heater if you buy it in the summer, not the winter.

Smart shoppers also wait for sales that occur around major holidays. For example, after the winter holidays, you can often find decorations on sale. Gift wrap items will also be discounted. Consider stocking up for the next year. Keep an eye out for newspaper or TV ads and mailers to learn about these sales.

SALE

When Can You Get the Best Deals?

Products used during certain times of the year cost less in the off-season. Others go on sale during particular months. Can you wait to buy something you want or need? If you can, you'll likely save money. Here's when you'll find good deals on popular items:

January	February	March
<ul style="list-style-type: none">• Bedding and linens• Computers• Exercise equipment	<ul style="list-style-type: none">• TVs• Electronics	<ul style="list-style-type: none">• Cell phones• Digital cameras
April	May	June
<ul style="list-style-type: none">• Spring clothing• Lawn mowers• Vacuums	<ul style="list-style-type: none">• Athletic wear• Camping gear• Mattresses	<ul style="list-style-type: none">• Indoor furniture• Summer sports gear• Dishes and cookware
July	August	September
<ul style="list-style-type: none">• Furniture• Swimwear	<ul style="list-style-type: none">• Air conditioners• School supplies• Outdoor furniture	<ul style="list-style-type: none">• Bikes• Cars
October	November	December
<ul style="list-style-type: none">• Toys• Wedding supplies	<ul style="list-style-type: none">• Baby products• GPS systems• Recreational vehicles	<ul style="list-style-type: none">• Home appliances• Tools