

Needs vs. Wants



Something essential, something you cannot
live without.


## WANTS

Something you desire but do not necessarily need to live.

Remember, needs for one person may be only a want for another person. Lists will vary for everyone.


## Comparison buying

## Use your chart to calculate and compare the cost per item of different pack sizes of soft drinks.

| Soft drinks | Cost | Cost per item | Cost per fl. oz. |
| :--- | :--- | :--- | :--- |
| one vending machine Pepsi (20 f. oz.) | $\$ 1.25$ |  |  |
| one 2L bottle of Pepsi (67.6 fl. oz.) | $\$ 1.79$ |  |  |
| 12-pack Pepsi cans (12 fi. oz. per can) | $\$ 4.99$ |  |  |
| 6-pack Pepsi bottles (16.9 fl. oz. per bottle) | $\$ 3.99$ |  |  |
| 12-pack generic brand cola (12 fi. oz. per can) | $\$ 3.99$ |  |  |

## Comparison buying (coninues)

Which pack size is the best value?
Discuss different reasons for wanting to buy different pack sizes.

| Soft drinks | Cost | Cost per item | Cost per fl. oz. |
| :--- | :--- | :--- | :--- |
| one vending machine Pepsi (20 fl. oz.) | $\$ 1.25$ | $\$ 1.25$ | $\$ 0.062$ |
| one 2L bottle of Pepsi (67.6 fl. oz.) | $\$ 1.79$ | $\$ 1.79$ | $\$ 0.026$ |
| 12-pack Pepsi cans (12 fl. oz. per can) | $\$ 4.99$ | $\$ 0.42$ | $\$ 0.034$ |
| 6-pack Pepsi bottles (16.9 fl. oz. per bottle) | $\$ 3.99$ | $\$ 0.67$ | $\$ 0.039$ |
| 12-pack generic brand cola (12 fl. oz. per can) | $\$ 3.99$ | $\$ 0.33$ | $\$ 0.027$ |



## Advertisement analysis



Use advertisements from similar stores to compare prices
and potential sales or deals going on.


Plan purchases around holiday sales or specials.

## REMEMBER

## Exercise willpower and self-control.

Try to not indulge in unnecessary spending (needs vs. wants).

Comparison shopping will help you become a smarter consumer.
You'll know you're getting the most for your money.

Evaluate your budget regularly.
Know how much money you have at all times.

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