




Comparison Shopping

 Community Bank

 Practical
Money Skills

Needs vs. Wants





NEEDS

Something essential,
something you cannot
live without.

vs.



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



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 fl. oz.)	\$2.38		
one 2L bottle of Pepsi (67.6 fl. oz.)	\$2.49		
12-pack Pepsi cans (12 fl. oz. per can)	\$7.98		
6-pack Pepsi bottles (16.9 fl. oz. per bottle)	\$5.58		
12-pack generic brand cola (12 fl. oz. per can)	\$4.46		

Comparison Buying (continued)

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.)	\$2.38	\$2.38	\$0.119
one 2L bottle of Pepsi (67.6 fl. oz.)	\$2.49	\$2.49	\$0.037
12-pack Pepsi cans (12 fl. oz. per can)	\$7.98	\$0.67	\$0.056
6-pack Pepsi bottles (16.9 fl. oz. per bottle)	\$5.58	\$0.93	\$0.055
12-pack generic brand cola (12 fl. oz. per can)	\$4.46	\$0.37	\$0.031

Advertising Analysis



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.

Questions?



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