

## How Research Can Help Increase Your Savings

### Do Your Research Before Going To The Store!

Pre-purchase research is an important strategy for consumers to avoid impulse buying. When making a major purchase, knowing the details of the product as well as its competitive price point can help consumers make more informed and strategic decisions about their purchases. Pre-purchase research involves researching products online or in store to gain insight into reviews, prices, features and other details that can help inform the decision making process.

The goal of pre-purchase research is twofold. First it encourages customers to consider the product's real value over impulsive desires. Second, it allows them to compare between different alternatives and arrive at a more suitable option. With this information comparison shopping can become easier, allowing customers to find the best deal without feeling rushed or having to worry about impulsively selecting something they will later regret. Additionally, pre-purchase research helps customers identify products that meet their needs while avoiding those that may not be as suitable. This ultimately leads customers to be better able to assess whether a particular product meets their short and long-term goals.

Consumers are also encouraged by pre-purchase research to look for discounts and special offers that could lower the cost of their desired purchase significantly. Heavily discounted items such as refurbished electronics or floor models can represent great deals when compared with purchasing brand new items at full price. This knowledge is helpful in ensuring shoppers don't pay more than necessary for a particular purchase.

In addition to helping shoppers make better decisions prior to purchase, pre-purchase research also works to calm impulse buying, by helping shoppers understand what they actually need and why they need it before they buy it. By thinking through the consequences of impulse purchases ahead of time--both financial and practical--consumers are less likely to get sidetracked by marketing tactics, and are more likely instead to focus on getting exactly what they need at the right price point.

### Consumer Strategies & Purchasing Decisions

Consumer research strategies and resources are critical for making informed purchase decisions. Research can help buyers compare products, identify features that may be important to them, and understand the costs associated with the item in question. Here are several specific examples of consumer research strategies and resources to use when making purchase decisions:

- **Product Reviews:** Reading product reviews from other customers who have purchased and used the product can provide important insights into a product's performance and quality. Product reviews can be found online on websites such as Amazon or CNET, or in print publications like Consumer Reports. Additionally, there are often user groups dedicated to discussing particular products, which can be useful for researching a product's features or compatibility.

- **Comparison Shopping:** There are numerous comparison shopping sites available online that allow consumers to view different pricing options for a given product across multiple retailers. This helps buyers find the best deals on certain items, as well as allows them to easily compare prices from one retailer to another. Comparison shopping sites include Google Shopping, Shopzilla, Pricegrabber, and many more.
- **Manufacturer Websites:** Visiting the official website of a manufacturer can be helpful when researching a particular product because they often contain detailed descriptions of the specs and features of their products. Additionally, most manufacturer websites will list where their items are sold so consumers know where they can purchase it in person or online.
- **Retailer Websites:** Just like visiting manufacturers' websites, retail stores typically have detailed descriptions of their products available as well as any special promotions they may have running at any given time. It is also worth noting here that some retailers may offer exclusive deals or coupons that they only advertise on their own website. So researching here beforehand is beneficial if looking for something specific from a particular store.
- **Word-of-Mouth Recommendations:** Another great way to get information about a potential purchase is by asking friends or family members who have already purchased similar items for advice about what model might be best suited for your needs. Furthermore, word-of-mouth recommendations from people you trust can sometimes reveal information about a product's reliability or performance that would not otherwise be found through more traditional consumer research methods such as reading reviews online or examining manufacturer specifications listed on their website.

### **Things To Watch That Will Increase Spending & Hurt Saving**

From the perspective of a consumer, there are several ways to avoid being influenced by social media marketing and advertising techniques designed to encourage spending. Firstly, it is important for individuals to be aware of the different types of marketing and advertising techniques that companies use in order to promote their products and services. Common techniques used on social media platforms include promotional offers, sponsored posts and ads, discounts, free trials, and coupons.

Consumers should pay attention to the language used in these materials; if something sounds too good to be true or appears deceptive then it likely is. Additionally, consumers should also research any company or product that is being advertised before making any purchases from them. This will ensure that they are knowledgeable about the company they are doing business with and can make an informed decision as to whether they want to purchase a product or not.

Consumers should also be aware of how their personal data is collected by companies when using social media platforms. Many companies track consumer's activities on various platforms in order to better target their advertising efforts. By understanding how this data is collected, consumers can choose what personal information they feel comfortable sharing with companies when browsing such platforms. Furthermore, individuals should also

consider disabling targeted ads while using such platforms in order to reduce the amount of irrelevant advertisements they see while browsing online.

Lastly, another way for individuals to avoid being caught up in spending due to social media marketing and advertising is by placing limits on their own spending habits. Consumers should set budgets for themselves whenever possible so that they don't overspend due to impulse purchases encouraged by advertisers online which might lead them into debt over time if left unchecked. Additionally, setting a limit on how much time one spends on various social media sites can also help prevent overexposure to marketers' messages encouraging excessive purchases which could cause people financial strain in the long run if left unchecked.

### **The Bottom Line On Research & Saving**

Overall, there are several ways for consumers today to avoid being influenced by social media marketing and advertising techniques designed to encourage spending behavior. By becoming more aware of what methods companies use when targeting audiences online as well as limiting one's own exposure through measures like disabling targeted ads or setting personal budgets for oneself, people can take steps towards protecting their financial wellbeing from falling prey to manipulative tactics employed by marketers online today.

STANDARDS: 1.12.5a, 1.12.5b, 1.12.5c