

# **Real Life Scenario: Buying a Car**

## **Plan**

- Identify needs: I will determine what I need in a car (e.g., family car, sports car, fuel efficiency).
- Set a budget: Then decide how much I am willing to spend on the car.
- Research options: I will start researching different car models that meet my criteria.

## **Prepare**

- Financing: Explore financing options such as loans, leases, or paying in cash.
- Gather information: Then I will collect data on different car models, including prices, features, reviews, and ratings.
- Check dealerships: Identify local dealerships or online platforms where I can purchase the car.

## **Process**

- Compare models: I will compare various car models based on my criteria such as price, fuel efficiency, safety ratings, and features.
- Test drives: Then schedule test drives for the shortlisted models to get a hands-on experience.
- Evaluate costs: And also consider additional costs such as insurance, maintenance, and fuel efficiency.

## **Analyze**

- Market trends: Analyze market trends to identify the best time to buy a car (e.g., end of the year, holiday sales).
- Depreciation: Study the depreciation rates of the cars I am interested in to understand their long-term value.
- Reviews and feedback: Read user reviews and expert feedback to gauge the reliability and performance of the cars.

## **Share**

- Consult with others: Later I will discuss my findings with family, friends, or car experts to get their opinions and advice.
- Negotiate: Communicate with dealerships or sellers to negotiate the best price and terms.
- Finalize decision: Share my final decision with relevant parties, such as the dealership, insurance company, and finance provider.

## **Act**

- Purchase: Lastly I will complete the purchase transaction, ensuring all paperwork is in order.
- Registration and insurance: Register the car and obtain the necessary insurance coverage.
- Enjoy your new car: Take possession of my new car and start enjoying my purchase.