

Title:

Deal or No Deal - Who's your Banker?

Word Count:

703

Summary:

Where are you playing Deal or No Deal in your life? And who's your Banker? You can only really win at the game if you know the rules and this time it's not a gameshow, it's real life.

Keywords:

Deal or No Deal, finance, money, cash, debt, investment, financial, banker

Article Body:

Copyright 2006 Andy Warren

You may have seen or heard of the hugely successful worldwide show, Deal or No Deal. If you haven't, the premise is quite simple. In the UK version there are 22 sealed boxes each containing a cash value of between 1 penny and £250,000. No one knows what each one contains. The contestant chooses one of the 22 sealed boxes to hold and then opens all the other boxes one-by-one, revealing the amounts inside. As each box is opened it gives the contestant a better idea as to what prize may be contained in their own sealed box.

Throughout this process the player receives calls from "The Banker" offering "deals". The deal will be an amount of money offered to the contestant that they can accept instead of holding onto their box. As the odds of the contestant's box being a larger prize increase these deals usually increase too. The Banker uses lots of analysis, tools and assistants to help him make his decision, whereas the contestant has to rely on their own guesswork and the advice of their friends and family.

The Banker, who doesn't know how much is in the sealed box, constantly observes the contestant, analyzing their psychology and their behaviour. The goal of The Banker is to try and make sure the contestant leaves the game with the smallest amount of money possible. The Banker makes cash offers based on the amounts of money the player has eliminated and their knowledge and perception of the contestant. Whenever The Banker makes an offer, the contestant has to choose whether to accept the offer and deal or say "no deal". The risk is that the contestant could end up with nothing if they don't accept the offer. So it's a

choice between a known amount of cash now or an unknown amount in the future.

Of course this is all just a gameshow and doesn't bear any relation to real life. Or does it?

How many times a day are you being offered things by a mysterious Banker who tells you that you if you don't take this offer now then it will be gone? How much are you being analysed by unseen eyes that identify what your hot buttons are and what you'll respond to?

Huge amounts of research is done into demographics to identify the key triggers that will cause people to make decisions. Seemingly generous offers of loans and credit cards are set at tempting levels so that the amount to be borrowed draws you in and the repayments are just about within your reach. How many times do you choose to deal and take what's on offer? Unfortunately, the deals that most people take in real life are deals that don't really give them anything except more debt. What seems like a good offer is really coming from someone whose goal is to see you walk away with as little money as possible.

Equally people are walking past good offers of cash today as they hold out for an unknown "prize" somewhere in the future. How much money is spent each week on lottery tickets instead of putting it into a decent savings account. And how often does that hoped for prize turn out to be a low value amount or nothing?

There are Bankers all around you who are trying to figure out how to make sure you walk away with the smallest amount of money. And every time you're faced with a decision you need to ask yourself what the real deal is.

Are you putting yourself in the position of the contestant, with nothing but the advice of your friends and family to rely on? And let's face it, they're probably no more informed than you. Or can you turn it around and become as informed as the Banker? Can you get the information that allows you to set the deals? The better you understand the rules and the game the better you can play it. And no-one understands it better than the Banker.

So get informed and become your own Banker today, and put yourself in charge of the game.