

Consumer Decisions

<http://www.youtube.com/watch?v=EdrYuki61FI>

What to look for in finding the "best buy"?

- Unit Price

Which is Cheaper?

Is Cheaper always better?

- Brand Name vs. Generic (no name)
 - Doritos vs. Superstore No Name brand

Types of Discounts

eg. 25% off

eg. buy 2 get next one free

eg. buy 3 for \$10.00

Guarantees and Warranties/Return Policy

-Is there one?

-How does it work? What does it cover?

-Conditions?

-Easy to understand?

Measure of Quality

eg. Fruits and Veggies-Freshness

eg. Frozen Pizzas-cheaper may have less toppings

Activity - The Careful Shopper

The Careful Shopper

Directions: Use this scale as you answer each item.

- 4 Always
- 3 Often
- 2 Rarely
- 1 Never

- | | |
|----------------------|---|
| <input type="text"/> | 1. I look at ads to get information about products or services. |
| <input type="text"/> | 2. I find information about products and services from other places besides just looking at ads. |
| <input type="text"/> | 3. I check for the price and the quality of different brands at different stores before I buy. |
| <input type="text"/> | 4. I read the labels and the guarantees given on purchases and follow any directions given. |
| <input type="text"/> | 5. Before buying a product I check it out by trying it. |
| <input type="text"/> | 6. I make a list and follow it when shopping. |
| <input type="text"/> | 7. I let manufacturing companies and businesses know what I like and dislike about their products and services. |
| <input type="text"/> | 8. I decide what products and services to get before I go out to buy. |
| <input type="text"/> | 9. I consider what I need and want as well as the price before deciding what to buy. |

Add up your scores for each item. Rate yourself according to this scale:

- | | |
|---------|--|
| 28 – 36 | Super Duper Shopper |
| 19 – 27 | A Good Consumer |
| 10 – 18 | Poorly Prepared Purchaser |
| 0 – 9 | You <i>desperately</i> need to learn how to be a good Shopper! |

The Careful Shopper: Reprinted from The Florida Board of Regents: *Buying and Selling* (1976). Used by permission of The Florida Board of Regents.

What's the better buy,
the cheaper cost?

- need to find **Unit Cost**

$$\text{Unit Cost} = \frac{\text{Total Cost}}{\text{Total Amount}}$$

could be # of items
• • volume
weight

Eg Which is the better buy?



5 pizza pops for \$1.40
or 8 pizza pops for \$2.15

Unit price = $\$1.40/5$ Unit Price = $\$2.15/8$

$$1.40 \div 5 = \downarrow .28$$

$$= \$0.28/\text{pop} = \$0.27/\text{pop}$$

$$\downarrow .27$$

$$0.26875$$

Eg The better deal?

2 L Coke for \$2.49 OR 1 can (355 mL)
2000 mL for 55¢ for .55

$$2.49 \div 2000 =$$

$$.55 \div 355 \text{ mL}$$

$$0.001245 \times 1000$$

$$0.001549 \times 1000$$

$$= \$2.49 / 2 \text{ L} = \$0.55 / 0.355 \text{ L}$$

$$= \$1.245 / \text{L} = \$1.55 / \text{L}$$

1.25

↓ 1.55

Eg The Better DEAL?

$$\begin{array}{r} 1300 \\ 1800 \\ \hline 2130 \end{array}$$

2L for \$2.19 OR

6 cans (355 ml) for \$2.45

$$2.19 \div 2000 =$$

$$2.45 \div 2130 =$$

Unit Cost

$$0.001095 \times 1000$$

$$0.001150 \times 1000$$

$$= \$2.19/2L = \$2.45/(6 \times 0.355)$$

$$\downarrow$$

$$1.10 \text{ LITRE}$$

$$\downarrow$$

$$1.15 \text{ PER LITRE}$$

$$= \$1.10/L = \$1.15/L$$

Do Assignment #1

Mental Math

1. Two boxes of Cheerios cost \$8.50, what is the unit price for one box of Cheerios?
2. Write the formula for Unit prices
3. A dozen oranges sell for \$3.75, what is the price of a single orange?
4. 12 cans 355mL cost \$5.99, what is the unit price per litre?
5. Bulk pack of ground beef 3.125 kg for \$12.67, how much per kilogram?

Metric Conversion Chart

$$1 \text{ kg} = 1000 \text{ g}$$

