



LESSON 4

Comparison Shopping
Teacher's Guide

Grades 3-4



Comparison Shopping

LESSON OUTLINE

OVERVIEW

This lesson introduces students to the concepts associated with comparison shopping and choosing the best option. The activities in this lesson will introduce students to the difference between needs and wants. Students will also learn to scrutinize advertising to discover messages that may affect their decisions.

Armed with these skills, students will be better consumers. They will develop healthy spending habits and learn to avoid spending traps.

GOALS

Recognize the need to conduct research before making a purchase decision.

LESSON OBJECTIVES

Understand how to carefully consider alternatives before making a purchase.

PRESENTATION SLIDES

1. CBNA Cover Slide
2. Comparison Shopping (Title Slide)
3. Needs and Wants (Title Slide)
4. Needs and Wants (Content Slide)
5. Comparison Buying (Title Slide)
6. Comparison Buying (Candy Bar Pack Sizes)
7. Comparison Buying (Filled out table of cost per item)
8. Advertisement Comparison (Title Slide)
9. Advertisement Comparison (Content Slide)
10. Remember (Key Take Aways)
11. Questions?

STUDENT ACTIVITIES

4-1 Needs and Wants

- Help students recognize the difference between needs and wants.

4-2 Comparison Buying

- Related Worksheet: comparison shopping
- Apply math skills to compare possible alternatives for one purchase decision.
- Help students apply this knowledge to real purchase selections.

4-3 Advertisement Comparison

- Help students analyze newspaper advertisements.
- Ask students to list television advertisements.
- Discuss the pros and cons of each advertisement.

4-4 Lesson Four Quiz

Comparison Shopping

TEACHING NOTES

NEEDS AND WANTS (SLIDES 3-4)

This activity will help students learn the difference between essentials and items they desire.

- Ask students to list items they plan to buy during the next week or month.
- Put the list on the board.
- Ask students which items on the list are essential (needs) and which they desire but could live without (wants).
- Explain that this is the difference between needs and wants.
- Discuss that a need for one person may be only a want for another person. Lists will vary for everyone.
- Ask students to make their own lists of needs and wants.
(Optional: Provide a ready-made list of items children in this age group buy. Have the students arrange the items into two lists: needs and wants.)

COMPARISON BUYING (SLIDE 5-7)

This activity encourages students to consider several alternatives before making a selection.

- Compare the costs of items students purchase on a regular basis.
- Create a chart to compare soft drinks.
- Have the students calculate the unit price for each alternative.
- Discuss the different choices.
- Ask them which selection they would make and why.
- Remind them that there are no right or wrong answers.
- Encourage them to think about the differences in relation to money expenditures.
- Repeat this activity using clothes (example: a pair of jeans or shoes).

**Please note, candy bar prices are not based on actual prices and were determined to match age/skill level of audience and are only meant to be used for purpose of the exercise.*

ADVERTISEMENT ANALYSIS (SLIDES 8-9)

Students are encouraged to think about advertisements and what they mean. Bring several newspaper advertisements and advertisement supplements to class.

- Ask each student to find and analyze one ad.
- Have students with similar products compare their ads.
- Discuss how students can use advertisements to comparison-shop and find the best price for items they plan to purchase.

CONCLUSION (SLIDE 10)

Tips for maintaining a budget

1. Become a good consumer
 - Learn how to get the most for your money
2. Exercise willpower and self-control
 - Try to not indulge in unnecessary spending (remember needs vs. wants)
3. Evaluate your budget regularly (know how much money you have at all times).

Lesson 4 Quiz: Shopping

Circle the correct answer for each question.

1. Wise shoppers take time to compare two or three alternatives before spending money.
 - a. True*
 - b. False
2. Taking time to read newspaper ads can save money when shopping.
 - a. True*
 - b. False
3. We can look at advertisements and learn how they make us want an item.
 - a. True*
 - b. False
4. My needs should take priority over my wants when shopping.
 - a. True*
 - b. False
5. Television commercials for food products are always factual.
 - a. True
 - b. False*
6. Television ads influence spending decisions by:
 - a. using special music
 - b. using pretty pictures
 - c. making me think I need the item
 - d. all of the above*
7. A spending need is:
 - a. something that looks good to me
 - b. something that I need to exist*
 - c. something my friend has
 - d. the first thing I see in the store
8. The best spending choice is:
 - a. always shop at brand-name stores
 - b. buy the same thing my friends buy
 - c. compare my choices before I buy*
 - d. always borrow from friends



Grades 3–4

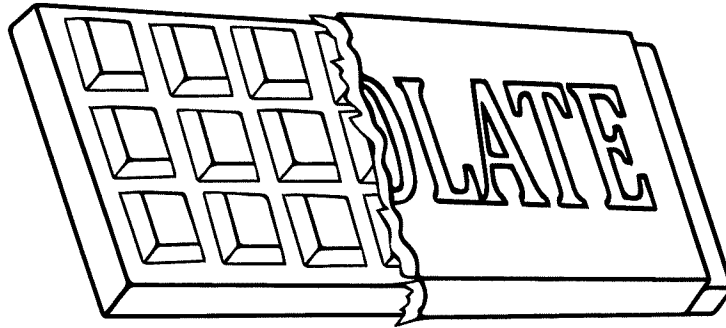
Comparison Shopping *Activity Sheets*



For related links and resources on this lesson, visit: practicalmoneyskills.com/learn

Member FDIC

Determine the cost per item of candy bars using the space below:



Candy Bars	Cost	Cost per item
1 Candy Bar	\$1.25	
10 Candy Bars	\$10.00	



Comparison Shopping

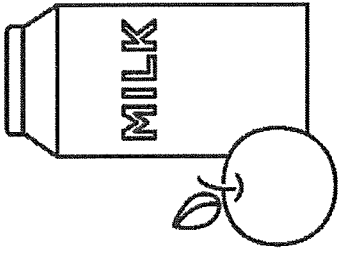
Community Bank



Practical
Money Skills

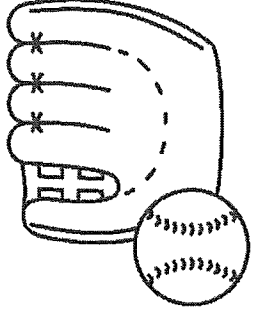
Needs vs. Wants





NEEDS

Something essential,
something you cannot
live without.



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.

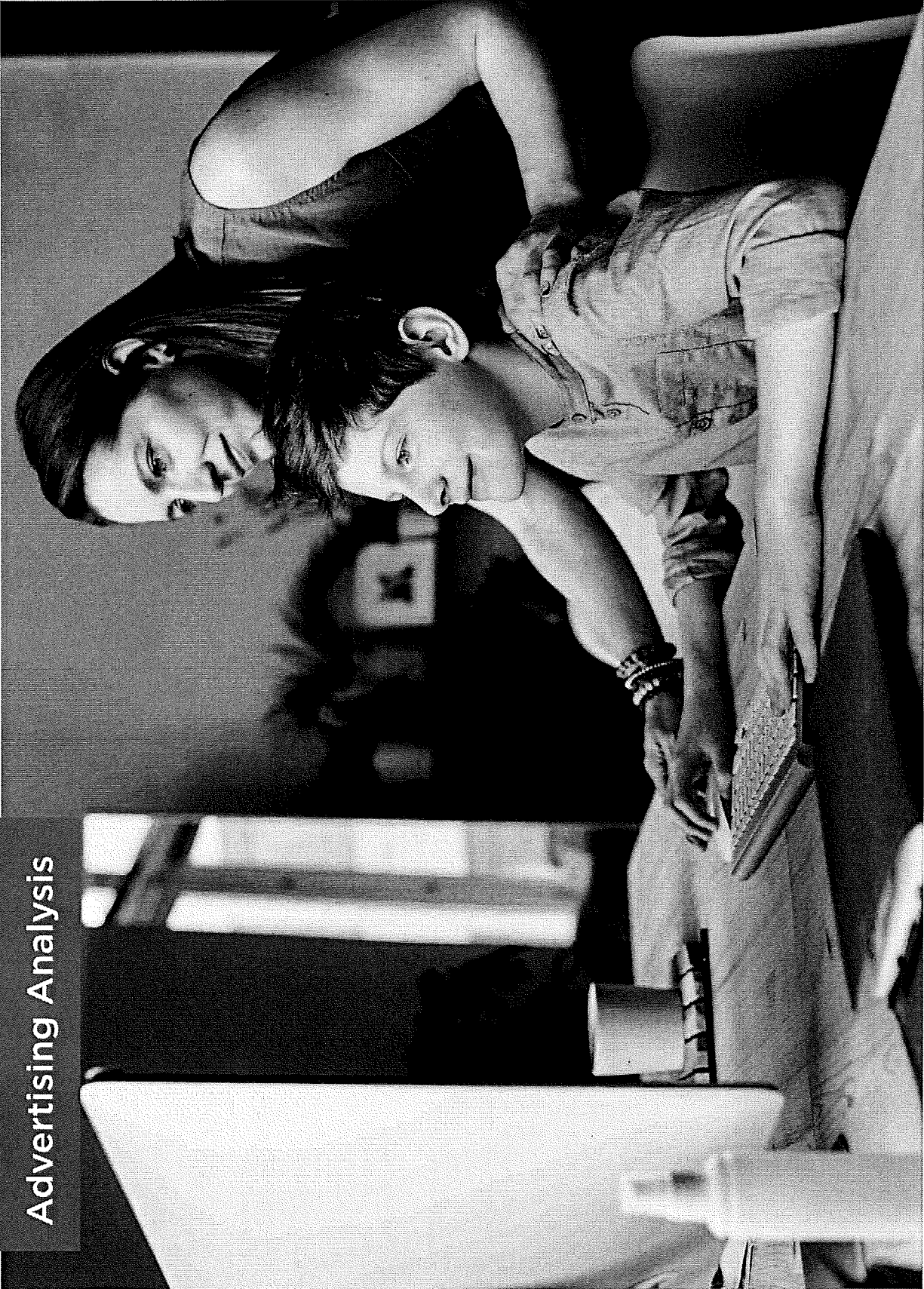
Soft drinks	Cost	Cost per item	Cost per fl. oz.
one vending machine Pepsi (20 fl. oz.)	\$1.25		
one 2L bottle of Pepsi (67.6 fl. oz.)	\$1.79		
12-pack Pepsi cans (12 fl. oz. per can)	\$4.99		
6-pack Pepsi bottles (16.9 fl. oz. per bottle)	\$3.99		
12-pack generic brand cola (12 fl. oz. per can)	\$3.99		

Comparison buying

Which pack size is the best value?

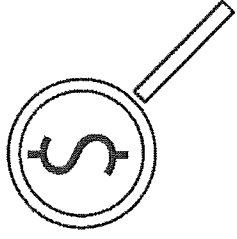
Discuss different reasons for wanting to buy different pack sizes.

Soft drinks	Cost	Cost per item	Cost per fl. oz.
one vending machine Pepsi (20 fl. oz.)	\$1.25	\$1.25	\$0.062
one 2L bottle of Pepsi (67.6 fl. oz.)	\$1.79	\$1.79	\$0.026
12-pack Pepsi cans (12 fl. oz. per can)	\$4.99	\$0.42	\$0.034
6-pack Pepsi bottles (16.9 fl. oz. per bottle)	\$3.99	\$0.67	\$0.039
12-pack generic brand cola (12 fl. oz. per can)	\$3.99	\$0.33	\$0.027

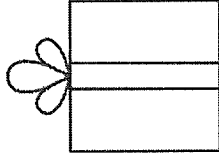


Advertising Analysis

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?

 Community Bank

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