

# BLACK FRIDAY

SMART SHOPPING



# Making the Most of the Day

You've waited all year, now it's time to find some deals

For some, Black Friday is a time to mark key items off of holiday shopping lists. For others, it's the end of a long wait to find something at just the right price.

Either way, you'll want to make the most of a day that only comes around once annually. Circle the date, and then start the planning process.

## SHOPPING LIST

Not everything is on sale during any given Black Friday sale, so it's important to create a shopping list with individually budgeted items. Your list may include smartphones, TVs, clothing, laptops or appliances, and all — or none — of those may be discounted for the day. If an item doesn't meet your budget numbers, wait until it goes on sale at a later date. Record shops have specially designated sales as well, but pay close attention when buying to make sure your purchase qualifies.

## MAPPING IT OUT

Be on the lookout for Black Friday circulars, online ads or broadcast spots with details on specific sale items. These advertisements should also help you map out where you'll be shopping, based on which stores are open — and when they open. Some may offer special early-morning hours, while others follow their regular or general holiday schedules.



© ADOBE STOCK

As for scheduling things out, it all depends on your goals. If all things are equal, consider starting with the store furthest away from your home, then working your way back. If you have a specific item that's of paramount importance, however, you may want to start at that store

— so you can try to avoid missing out because of early-bird shoppers. For instance, special record-store Black Friday deals may only include a few copies of the album. Electronics can and do sell out, if enough people are excited about the new release. So plan accordingly.

## SIGN UP FOR DEALS EARLY

The best Black Friday deals are sometimes traced back to connections made long before the date itself. Sign up for mailing lists, loyalty programs or other pre-sale offers in order to build in additional savings options. They may

offer coupons or additional discounts that will take your Black Friday savings to the next level. Then take advantage of subsequent offers for year-round savings. These promotional communications will also confirm details about store hours and when they're open.



# How It Began

The term ‘Black Friday’ once had a completely different meaning

Today, we associate Black Friday with huge after-Thanksgiving sales, but it wasn’t always that way. In fact, the term was traditionally linked with one of the financial market’s darkest days.

## A FINANCIAL PANIC

“Black Friday” used to refer to a specific day in 1869, when a financial panic ensued after investors drove up gold prices and the market crashed. In the years that followed, Black Friday actually became shorthand for any unfortunate circumstance or bad situation. NBC reports that Black Friday was later linked to the day after Thanksgiving by employers who were upset over holiday absenteeism, and then later in the 1950s by police in Philadelphia who had grown tired of the holiday shopping crowd. A pair of Philadelphia Inquirer reporters also claimed credit for creating the term.

## A FINANCIAL WINDFALL

Meanwhile, retailers were reportedly upset because the term was linked with a Wall Street meltdown. Some attempted to refer to this huge shopping day in ads as “Big Friday,” but the idea never took root. Later, NBC reports that business owners came up with a new narrative since the name had become so



© ADOBE STOCK

ingrained in the culture: The day after Thanksgiving was supposed to be when the average store went “into the black,” or became profitable each year. (“In the red” refers to an income deficit.) Black Friday sales — and crowds — became a phenomenon in the 1970s and ’80s, as these shopping excursions became an

annual ritual in American life.

## INSIDE THE NUMBERS

Almost 73 million people shopped in-store in 2022 on Black Friday, according to the National Retail Federation. That’s up from 66.5 million in 2021, as pandemic-era restrictions began to lift.

The NRF reported that con-

sumers spent an average of \$325.44 over the course of the weekend, up from \$301.27 in 2021. But in some instances, people skipped the traditional Door Buster sales on Black Friday altogether.

There were two reasons: Many retailers began holiday sales early because of worries about consumer budget pres-

ures due to inflation and a series of interest-rate hikes by the Federal Reserve. Online Black Friday sales also topped a record-breaking \$9 billion in 2022, according to Adobe Analytics. Web purchases were up 2.3% compared with 2021, led by electronics, toys, smart home equipment and exercise equipment.



# Staying Safe While Shopping

You're probably not the only one with their eyes on the prize

There can be a certain sense of competition among shoppers on Black Friday. There are big deals to be had, and limited time and inventory. That can put you in danger if there's a mad dash to grab that badly wanted electronic device or deeply discounted television.

## SCARY INCIDENTS

Unfortunately, there have been some very scary incidents associated with over-aggressive shoppers on Black Friday — and some deaths, too. In fact, 12 people have died and 117 were injured since 2006. That includes a worker at Walmart in Long Island who was trampled to death by shoppers in 2008. An entire website is devoted to tragedies from this one day. Verbal arguments and physical confrontations can also happen at any time. For instance, a woman pepper sprayed other shoppers in order to get her hands on a prized video game in 2011.

## BEFORE YOU GO

Smart shoppers plan out their day so that they can maximize savings on the shortest possible timeline. Share this calendar with others, so that they'll know where you'll be and how long you plan to be gone. This is partic-



© ADOBE STOCK

ularly useful if you can not be reached for short amounts of time while shopping because of distractions or noise.

## INSIDE THE STORE

Keep your phone in a place where you can hear it ring or feel it vibrate, and make sure it's fully charged. Take only

credit cards, rather than cash, so that they can be quickly deactivated if lost or stolen. When shopping with a group, pair up if possible and make specific plans on where to meet up in the store or parking lot after all purchases are made. Make sure everyone has each other's phone numbers.

## IF YOU CAMP OUT AT THE STORE

Those who are particularly committed to a great deal may decide to camp out in front of the store in order to ensure their purchase. Consider safety, weather and sleeping arrangements before you go. Don't camp at a store that isn't

in a well-lit, high-traffic location. Ask if managers will be hiring extra security to patrol outside. Bring a small tent for privacy and protection from the elements, and don't forget your sleeping bag. Bring books, games and a charged phone in order to help pass the time.

# Budget Smart and Stick to It

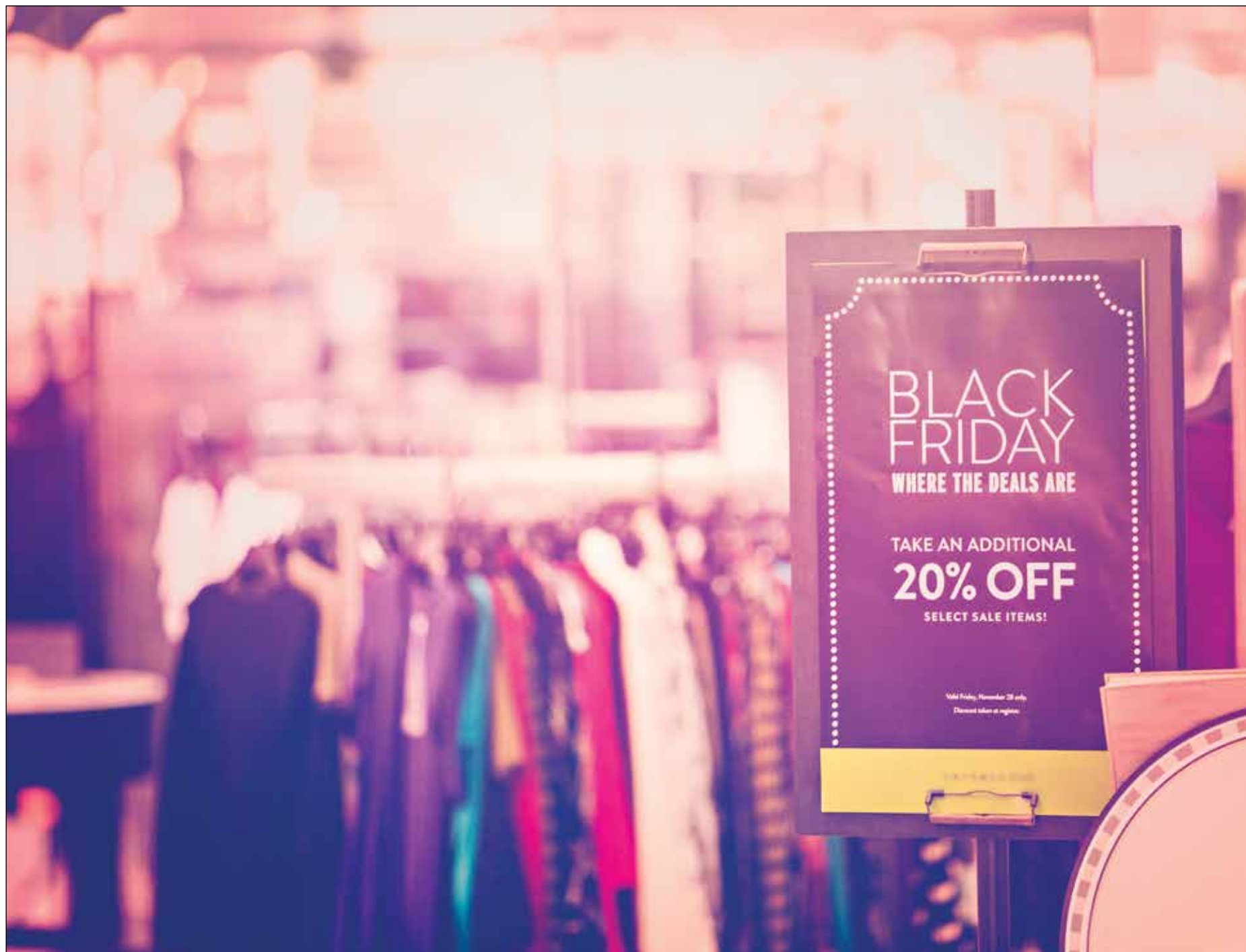
Don't let Black Friday savings turn into a huge monthly bill

As the holiday circulars stack up on the coffee table, it's easy to become distracted by how much you'd save while completely forgetting about the total amount you'd hoped to spend. With online buying options, it's never been easier to go overboard. But if you overspend this Black Friday, you might still be paying for these items when the next holiday-shopping season rolls around again.

Better to create a budget that outlines how much you intend to purchase, and then stick to it. Use your credit card when there are cash-back and special deals, but otherwise try to spend what you have. Rising interest rates might end up eating away all of the savings you'd once been so excited about.

## INSIDE THE NUMBERS

Americans love to charge their purchases, then worry about paying later. In fact, we have more than \$420 billion tied up in revolving credit-card debt, according to the U.S. Federal Reserve. The average household is now paying more than \$1,000 a month in interest charges alone, officials say. The only remedy is to begin spending more responsibly while paying down our current balances. Unfortunately, the holidays can test these good habits but it's the most critical



© ADOBE STOCK

time to stay within your budget.

## SAVING ALL YEAR

Take advantage of all of these Black Friday deals without racking up huge credit-card debts by saving throughout the year. This will require daily discipline as you

set aside needed funds. A holiday savings account can help. Talk to your local banker about options with higher interest returns, and your money can actually earn more money in the meantime. Spending apps can also help you keep track of where your money is going, while helping

with strategies to cut spending and save more.

## WHEN TO CHARGE

There are instances where it actually makes good financial sense to charge it. For instance, some credit cards offer rewards, cash back or points on certain purchases, so

you can tack on additional savings or take advantage of other perks. This can dramatically increase your buying power, with no additional cost — at least not at first. Be sure to pay the balance off as quickly as possible before interest charges begin to erase your savings.



# Don't Forget to Shop Local

The holidays can be a make-or-break time for small retailers

Black Friday and the crucial weeks that follow typically provide the bulk of income for local companies. In fact, almost 13% of all U.S. retail sales happen annually between Black Friday and Christmas.

Smaller operations provide a more personal shopping experience, but they're also on a much tighter budget. Every purchase counts. So do your part by helping locally owned companies finish strong.

## HOW IT HELPS

Small businesses account for 44% of the U.S. economy, while companies with 500 or fewer employees account for about 48% of our workforce in the private sector. Still, we saw thousands of treasured local establishments close up shop during the worst of the COVID-19 pandemic — in particular those who relied on in-person customers. Those that remained are still recovering, whether because of the slow return of foot traffic, continuing staffing issues or belt-tightening because of economic worries.

The good news is, almost two-thirds of American customers plan to shop in person this year — mostly to avoid shipping delays and costs. Another survey by Bankrate reported that 65 percent of shoppers plan to shop locally this holiday season. Your sup-



© ADOBE STOCK

port can help preserve unique retail experiences, while also keeping more of your money in the local economy. Tax dollars from these sales help protect communities by funding better local services, schools and roads. One estimate says as much as \$68 from every \$100 spent by shopping locally

remains in the community. National chains are, of course, much lower. So keep an eye out for local Black Friday deals, and make it a point to stop by.

## ONLINE OPTIONS

Online sales skyrocketed during the quarantine era, and they've continued to grow even

as pandemic restrictions have been rescinded. More local companies joined the e-commerce revolution out of necessity in 2020, and now have another vibrant revenue source at their disposal.

As a result, digital delivery and pick-up sales aren't limited to big-box stores anymore. In

many cases, you can shop locally without leaving your couch. You'll be joining millions of others. Almost 80% of online sessions on Black Friday 2022 were via mobile devices. In all, 70% of shoppers buy locally online or through a mix of both in-store and online purchases.



# Pay Attention to the Small Print

Know what you're getting into before you decide to buy

As the saying goes, if a deal looks too good to be true, it probably is. Sometimes, however, it really is a good deal — but only if you pay attention to the small print. Exclusions apply, or the sale may only be in effect at certain times or on certain days. Sometimes discounts are given exclusively with other purchases. There may be limits per customer, as well.

## IN-STORE SALES

Closely study any door-buster sales before heading out on Black Friday. There are sometimes important limits in place that might lead to a change in plans. These include certain time or date windows, limits on how much or many can be bought, other required purchases or opening a store-credit account. Loyalty programs may include special in-store events, but only if you're already a member. Take time to review any restrictions prior to buying so you can take full advantage of these special offers. Then be sure to arrive early enough that you don't miss out. This may require standing in line, or even camping out.

## COMPETITOR PRICES

Most stores trumpet their price-matching offers, with the promise that they won't be undersold by any competitor.



© ADOBE STOCK

You may have even taken advantage of these offers throughout the year. Just be aware that some retailers have exemptions in place for Black Friday, when others may have very steep discounts in place. Check online for date-specific restrictions, then sign up for emails, newsletters or other notifications to find out more

about the latest deals.

## THURSDAY OR SATURDAY?

Sometimes the best Black Friday sales don't actually happen on Friday. Many stores are offering special discounts on the day before or the day after — or all weekend — in order to maximize sales and

customer convenience. Door-buster sales may take place on Thanksgiving evening, or as part of Small Business Saturday. Get the most out of your shopping experience by closely following sale dates.

## FREE SHIPPING

Increasingly, retailers are requiring a certain purchasing

threshold before offering free shipping. If you're making a large purchase or are buying multiple items, this is a smart savings option. But don't needlessly buy in order to reach the required amount. You might not end up saving enough to offset the additional costs. It might be smarter to shop in person.



# Price-Matching Secrets

## The time to research this information is long before Black Friday

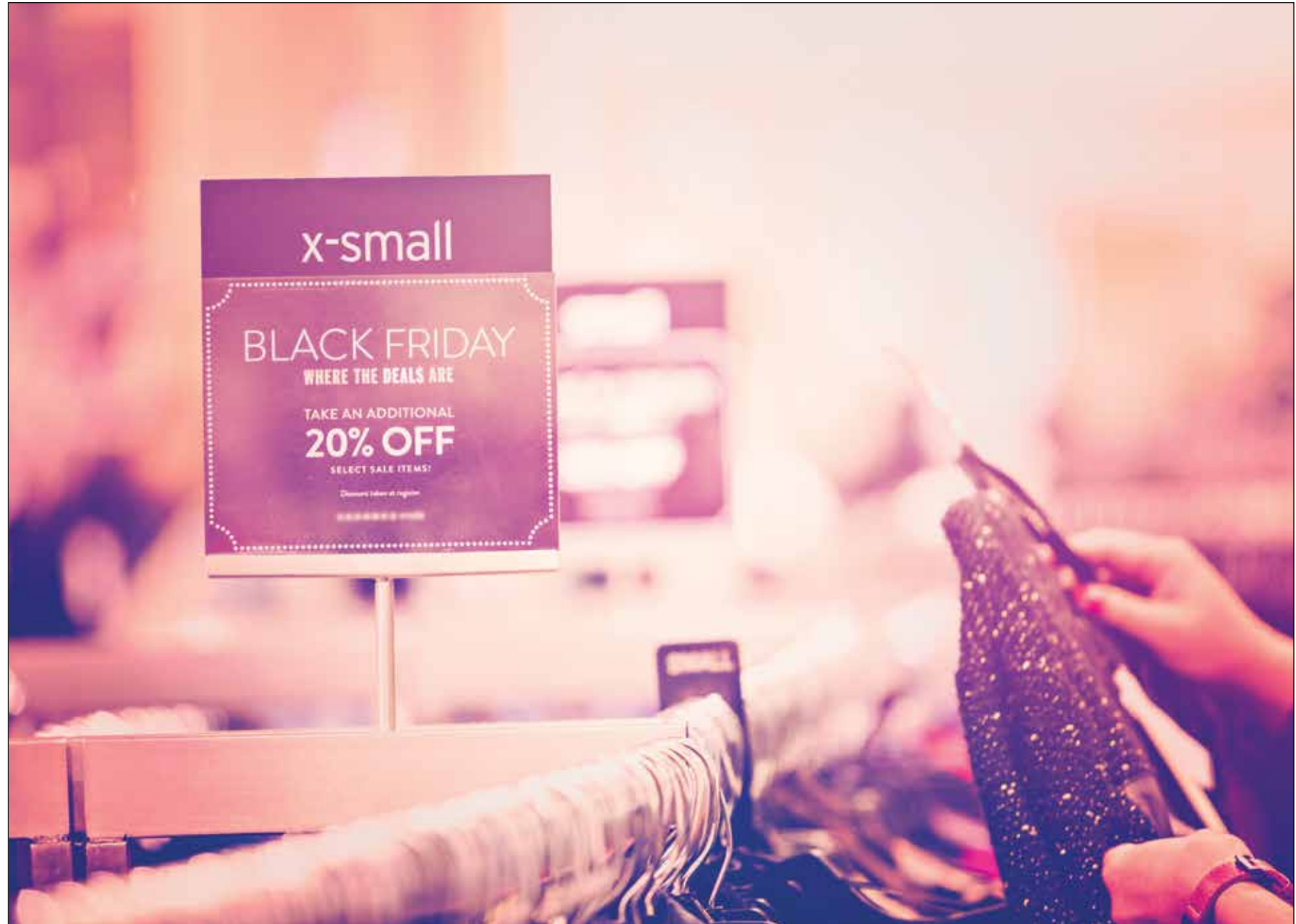
Price matching begins with having a complete grasp of what other retailers are charging for your desired item. You can't start studying in the middle of the Black Friday rush. There may also be certain restrictions, so start researching now.

Depending on the store, price matches can be made in-store or online, usually before you buy. Some stores refund the difference, often in the form of store credit, with purchases that have already been made. There may be time limits, as well.

### GETTING STARTED

Begin researching what's offered at each store, their pricing structure, and whether any restrictions are in place for Black Friday. This information is particularly useful if you are in the market for big-ticket items like phones, computers or televisions, since your savings can really add up. Some stores may not match at all, while others are quite flexible.

A pre-holiday season visit may be required to get a complete picture of how individual stores operate. Map out your strategy based on a list of what you want and how much you intend to spend. Begin with the lowest-priced competitor and if you can't get the



© ADOBE STOCK

desired item, bring along proof of their discount to another store that will match it.

### KEEP THOSE RECEIPTS

As more retailers offer price matching in a competitive market, you may find a better deal on something you recently purchased. So keep your receipts. Return more expen-

sive items when they're put on sale at a cheaper price by another company. Check to make sure that after-purchasing price matching is allowed, however, before you make the return. Some stores don't allow it, while others offer immediate discounts.

You'll need proof of the lower price, so don't expect anyone to take your word for

it. That means a circular, printed advertisement, or online example from their website or an ad. Stores may offer exclusive Black Friday sales, as well as clearance or buy-one-get-one items and other special promotions.

### LEVERAGE SOCIAL MEDIA

Follow your favorite stores

well before Black Friday, on Facebook, Twitter and Instagram. Many retailers now use their social media feeds to promote sales, special offers and new products. Sign up to get newsletters or other regular email communications, or download the store app. You might end up finding a host of deals that others miss.