

48 Big Decisions

Finding a coupon for free shipping at one of my favourite deal-tracking websites sealed the sale, and I bought a better pair of snowshoes for far less money.

While finding a coupon and taking advantage of sales is ideal, there are times when paying full price for a quality, long-lasting item is not a bad idea. This was the case when I purchased a high-quality merino wool sweater, which wasn't the least expensive option in town. For the price of the wool sweater, I could have purchased two cheaper synthetic tops in the same store. But I opted to pay full price for the one wool sweater because I felt it would last a lot longer. This is an example of how I shopped with a preference for quality over quantity, and this tactic has served my pocketbook well over the years, saving me from replacing clothing and other items frequently. So keep in mind that many strategies will help you to stretch your shopping budget—both in the long and the short term.

Deciding what you want to buy is easy for most of us—maybe a bit too easy! But by following some straightforward tips on shopping, you can get both what you need and what you want—while saving money.

Buying Tactics

Before you hit the shops to spend some coin, arm yourself with these budget-saving tips to keep the most money in your pocket.

► **Don't waste money on brand names.** Don't believe the expensive marketing hype behind many brand-name products. Items carrying a brand are not necessarily better or worth the substantially higher price than the less advertised alternatives. Be wary of companies that spend lots of money on image-oriented advertising, as marketing costs big bucks and you're paying for that cost in the product. Save 10% to 50% by purchasing quality generic food, clothing, cleaning supplies, toiletries and kitchen supplies.

BOTTOM LINE: On a \$75 cart of groceries, going generic will save you up to \$37.50—cash in the bank on every shopping trip.

► **Ask for a discount.** Asking to pay less for a product or service sounds difficult, but it's not. Just be polite and ask, "Is this the best price you can offer me?" Finding a store manager can usually net good results immediately. Just by asking the question, I've walked away saving 10% to 15% on area rugs, mirrors, furniture and a camera. Offering to pay cash for an item rather than using plastic can often help too. Asking for a discount is free. Saving 10% with less than five minutes of work is time well spent.

BOTTOM LINE: Ask for a discount on everything you buy. You may just save a few bucks.

► **Barter to save money.** If you're parting with stuff you no longer want, then give the age-old practice of bartering a try. Generally, bartering is the trading of goods and services without the use of money. Check out the website

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U-exchange.com to find like-minded people to trade such things as a camper for a vacation or to swap services like website building for a haircut. When contacting people sight unseen, don't agree to major trades without doing research first, and steer clear of gift card trades, as many experienced barterers have reported dubious issues with swapping goods for useless plastic.

BOTTOM LINE: Clean out your quality or unused clutter by bartering for goods and services you need, saving you from paying 100% of the cost.

► **Buy quality over quantity.** Developing a preference for buying fewer things of higher quality could save you thousands over your lifetime. When buying items like a sofa, a pair of pants, a washing machine or a coat, it makes sense to spend a bit more so that they last for several years. You may save a few bucks buying a cheaper coat, but you will also have to replace it sooner when the seams come apart. Spending more money on real wood furniture instead of manufactured sawdust may seem like a waste if the items look similar, but when core items can last decades and be handed down through generations, then consider it an investment over the longer term.

BOTTOM LINE: Always try to buy good-quality essential items instead of cheaper, less durable ones. This will save countless dollars over the long term. A \$39 bookcase that lasts only a year isn't a steal compared with a \$150 bookcase that lasts 15 years (or \$10 per year).

► **Use your loyalty program points.** If you collect points from loyalty programs like Air Miles or Aeroplan, then be sure to redeem them. Loyalty program points are not like money in the bank—they don't earn interest and compound over time—so it makes little sense to hold on to them for years. Also be aware that loyalty program points can expire if you fail to continue collecting for a set number of days. Cash in your points as soon as you can to save your real money. Check out weekly deals and specials on the program's website for great rewards for fewer points.

BOTTOM LINE: Buying products and services with loyalty program points can save you from spending your real dollars. Just be sure to use your points before they expire.

► **Buy refurbished items.** Buying a refurbished laptop, vacuum cleaner or appliance can save you hundreds to thousands of dollars. Refurbished models are often items returned to the store for no reason, then tested at a factory to make sure they're in perfect working order. Defective or damaged parts are replaced and the unit is sold for a deep discount in retail stores and online. When looking to save on a refurbished product, be sure to buy only factory-certified items, which have been returned to and tested by the manufacturer. Factory-certified refurbished items must carry a full manufacturer's warranty to be worth your valuable dollars. Be wary of products labelled "reconditioned," as these may be used products that have been leased and then repaired by a retailer.