

# Use the News:

## I BOUGHT IT FOR THE 'GRAM

6/12/2020

---



UNIVERSITY OF SOUTH FLORIDA STAVROS CENTER PRESENTS:

HOME INCOME BUY SAVE CREDIT INVEST PROTECT **BLOG**



By the USF Stavros Center with TBT NIE and FPES



<https://floridafinancialliteracy.weebly.com/blog/i-bought-it-for-the-gram>

With generous funding from State Farm



# Poll

**Has scrolling through Instagram or your favorite social media account influenced you to spend more money?**

- ☐ yes, definitely
- ☐ no, not really
- ☐ maybe
- ☐ what's Instagram?

# Open Ended Question



In the linked website, CNBC shares that, “For millennials ‘more than any other generation, social media and the allure to spend beyond their means could have long-term negative effects on their finances if they’re not careful” in the article “Social Media May Make You Overspend And Its Not Just Because of Ads.” Upwards of 75% of teens shop online- says PracticalECommerce.com. With online shopping such a convenience, it has become more and more common. ☐ Does this surprise you? Give an example to support your answer.

# Poll

**Have you ever shopped online before?**

- ☐ Always
- ☐ Sometimes
- ☐ Never, ever, ever

Where would you shop?



Imagine that you were given \$100 to spend online. What online shopping site would you look at for your purchase?

**Collaborate!**

**Where would you shop?**

# Open Ended Question



**Complete the provided reflection questions in the .pdf. Summarize your last online shopping experience in a paragraph.**

# Open Ended Question



Read the attached article, “With Rise of Online Shopping, Has it Saved Us Any Money?” What are some of the costs and benefits of shopping online?

# Draw It



What does the article identify as a consequence to online shopping for society? Draw or find an image or cartoon that reflects a consequence identified in the article.

# Open Ended Question



**Give your opinion for each of the four repercussions on American society identified in the article.**

# Pros/Cons

One of the benefits of online shopping is the ability to “comparison shop” with ease. Consumers can take the time they need to find the right product based upon durability, warranty, color, and other features as well as prices. On the next few slides you will find activities to help each consumer make the right choice. First you will answer a poll. Then, you will explain why you have selected that item for each individual.

# Poll

A. Keiko is a college student who is starting her second year of school away from home. She loves coffee and doesn't want to make a trip out to the cafe daily for her morning cup. Right now, she does not have an income because she is a full time student. She loves the color red and is looking to find a coffee maker that doesn't take up too much space in the dorm she shares with her roommate.

- High end machine, red, large espresso machine, warranty- 1 year, \$300
- Mid-grade coffee maker, black, countertop size, warranty- 2 years, \$60
- **Instant coffee powder in a can. \$12 for 120 servings**

# Open Ended Question

**Why did you make that decision for Keiko?**

# Poll

Lucy graduated from university, and has moved across the country to start her new job. She is looking to furnish her new apartment with a sofa set. She likes neutral colors and fabric upholstered couches. She is going for a mid-century vibe in her new place but doesn't know what she will find. Her budget is \$2,000 for a set of 2 love seats.

- Quiet Modern has a beautiful high end couch in a cream fabric that would look great with a throw blanket her grandmother gave her. The sofa is a stand-alone piece, and not in a set. The company includes delivery in their price, but is asking \$2,100 before taxes. They have it in stock and can deliver tomorrow.
- Furniture Bird has many great options with various colors and textures. This discount furniture company has priced a set she likes for \$1,750 but they will take off 10% if she pays in cash. She picks a neutral tan color and finds out that it is in stock in their warehouse. They can deliver next week for \$200 extra.
- Looking in a consignment store, she found a set of two couches from 1950 with good structure for \$300 in bright chartreuse green. She knows she could pay around \$1200 to have the pair re-upholstered in a neutral gray but she may wait a month or more before they'd be finished for her apartment. She will have to find a friend with a truck or pay to rent a truck to move the furniture herself.

# Open Ended Question

**Why did you make that choice for Lucy?**

# Poll

**Don is preparing for a summer job working for his cousin at a construction site hanging drywall. He will be paid \$12 an hour and expects to work 10 hours 4 days a week. He is saving money to buy a food truck and start a business after his senior year in high school. His cousin needs him to start a week from today and he is supposed to bring a tool belt. He has been looking online and needs to make a decision.**

- Hardwareusa.com has a leather tool belt with a 18 pocket center apron and seems top of the line for \$45. Shipping is included and will take 8 days to process the order and ship.
- Gadgethardware.com advertises a heavy duty ballistic nylon with hanging pockets over each hip. Pockets number 27. The belt is \$47 and ships for \$5.99 and is delivered in 2 days.
- Toolsservices.store has thinner canvas tool belts with 4 pockets and wears as an apron. Tool bags range from \$12 to \$20 but Don isn't sure they will last the whole summer. Shipping is a flat \$8 and the belt will arrive before the weekend.

Wait it out?



Consider Keiko, Lucy and Don's stories and the reasons why individuals may choose to purchase immediately while others had the ability to wait.

**Collaborate!**

**Wait it out?**

# Open Ended Question



**Features matter. Using Keiko, Lucy and Don, explain why they took interest in certain features of each product.**

# Open Ended Question

**Which of these individuals needed to consider durability and maintenance costs? Explain what should be considered about each product.**

# Extension

Pair with a member of your class to compare your answers and thoughts to the lesson. Together work to design a small flyer to educate the peers in your school on the impact of online shopping.