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EXPERT COMMENT: Black Friday marketing tricks and four ways to stop yourself falling for them

Jane Brown, Lecturer in Marketing, explores the marketing and planning behind Black Friday, and suggests practical tips to help manage spending.

Black Friday is upon us, once again. The annual ritual of deals kick starts the Christmas shopping period. Retailers hope to clear old stock to make way for new lines, especially produced to take advantage of Christmas spending, and counteract the November sales slump. Shoppers hope to snag a bargain.

But the extent that people actually make savings on Black Friday is highly questionable. It's important to be aware of the tactics that retailers use to stop yourself from overspending or buying something you'll later regret. Price points and timescales are manipulated to maximise the purchases we make, so keeping in mind what you really need or want, as well as your budget, are key to surviving the shopping season without overspending.

The run up to Black Friday is often shrouded in secrecy – shoppers don't find out what the deals will be until much nearer the date. This allows retailers to adjust prices nearer the time, depending on things like the competition, the market and the level of consumer buzz around different items. It also means it is more difficult for shoppers to be savvy. It removes much of the planning time that shoppers may need to work through an expensive purchase, and forces people to make purchase decisions faster than normal.

Shoppers cite lower prices as their main reason for shopping on Black Friday. But it only makes sense to take advantage of lower prices if you buy something you were intending to buy anyway. This often doesn't happen.

When speaking to shoppers for a wider research project I carried out on borrowing credit, they told me about their expectations of the Black Friday sales and how the anticipation of reduced goods was exciting, but often derailed an otherwise sensible Christmas shopping plan. The main problem was that they didn't know what would be reduced, so weren't able to incorporate this into their longer-term financial planning.

Over half of the people who participated in the research said that they made lists to help control their spending over the Christmas period. However, of these, 80% said they had bought products during Black Friday that did not meet the Christmas agenda. Instead, they were bought on an impulse driven by the knowledge that it was "a good discount". A theme of the research findings was that shoppers would make purchases (or not make them) based on how it might affect their mental state after the fact.

When making purchases, we (sometimes subconsciously) think about the emotional consequences of our purchases. If you buy something and regret buying it later, this is known as buyer's remorse. As part of the human condition, we are programmed to try to avoid having negative emotions like regret. But it was also clear in my research that people also suffer from FOMO when shopping – the fear of missing out on a bargain.

When it comes to Black Friday, the pressure of a time-constrained sale means we often do not have enough time to decide on whether or not we should really buy something, and the inward fight to avoid both buyer's remorse and FOMO is accelerated. This is one of the reasons why we make impulse purchases – because retailers force us into making a quick decision.

These emotions can become heightened when other factors are taken into consideration. My research highlighted how when consumers are already in debt, things are particularly problematic. This adds extra stress. The product may not have been previously considered as it was too far out of an indebted individual's price range. But, with a significant discount, this brings the product closer to reach and makes it much more tempting – even though it still exceeds their resources. Many high cost credit providers capitalise on this at this time of year, offering quick cash to bridge that gap.

With pressure to spend on Black Friday and the ensuing weeks high, here are four practical ways to help you manage your spending:

1. Make a list

Plan the items that you want to buy for yourself and for others at Christmas. Stick to that list. Only allow leeway if it is a like-for-like purchase that enables you to cross something off that list.

2. Make a budget

Rigidly stick to what you can and cannot afford. If you must borrow money, shop around for the best interest rates, and have a clear plan of how you can pay this back.

3. Make a Black Friday spending pot

If you know you're susceptible to impulse purchases at Black Friday, plan ahead. Set up a separate savings account to add to throughout the year, or have an informal method at home. There are lots of ways to save; use a regular saver if you can make deposits every month (these tend to have good interest rates), or have a container in the house to deposit the small coins in your purse at the end of every week.

4. Make time

Retailers are counting on you making purchases to avoid FOMO or buyer's remorse. Unless you're very confident, it's best to rule out making any snap decisions. Savvy shoppers in the UK report being able to find better deals outside of the Black Friday time frame, using price comparison sites and doing research on purchases. This removes the constraint of the time-based offer, and gives you time to consider your options (and if you really want to purchase something in the first place).

This article was originally published on The Conversation. You can read it [here](#).

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