

Discovering ways to resist the impulse buy

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Never go shopping with your kids. Well, never go shopping with my six-year-old. He can be extremely persuasive. He's not the type to whine or beg. He's so subtle that I usually don't realize he's been working on me until after I've already purchased the not-on-the-list item.

Just the other day we were at Value Village looking for a couple of very specific formal wear items for the children to wear as a one-off to an upcoming family wedding. As I was perusing the baby outfits - not on the list, but evidently a good deal (failure one for the impulse buyer) - my son said, "Mom, when you're done, I'd like to have a look over there," and he pointed to boys' outerwear.

He waited patiently while I flipped through hanger after hanger of baby sleepers before we made our way over to boys' wear.

Following my precise method, he started flipping hangers, rapidly sifting through the "junk" until he came across what he wanted: "You see this vest, Mom. I think it would help to keep my chest warm this winter."

Interesting. I kind of knew at this point that he was after something. "We're not getting that today," I said.

"Oh, I know," he said, and he continued flipping the hangers.

"Here's a good one," he said, and he removed the vest from the rack. He put it on and began to play with the zipper.

"I don't think this is the one," he said. "It's got a zipper and I don't have very good luck with zippers."

In hindsight, that was the turning point. In a very refined fashion, he'd given me a problem to solve and I totally took on the challenge. As a result, I assumed the task of hanger flipping, looking for a nice, warm vest, with buttons. We found one for him - very good quality, waterproof, with goose down filling - and into the cart it went. It was only \$6, but it was \$6 I hadn't intended to spend.

My son is like that little voice inside my head. Even if you don't have kids, I'm sure you've experienced it. It's the voice that gets a little bored waiting in line at the checkout and whispers, "you need batteries." It's the voice that ever so quietly says, "buying a \$6-magazine that tells you how to save money will help you to save money ... on your next trip."

"One of the biggest causes of overspending in the 35-55 age group is impulse purchases," says Judi Cane, a planner with Money Coaches Canada. "People have \$800-per-month grocery bills, but they don't realize that half of that is spent on non-grocery items that they just don't need."

Cane says retailers like Walmart, Costco and Loblaw have effectively tapped into our internal human weakness to buy things we don't need.

"At Costco, you have to walk past aisles and aisles of non-grocery items - everything from printer toner to eyeglasses and books - before you get to the food," says Cane. "And even if Walmart has a separate door for the grocery department, they put things in the aisles that will tempt you. It's hard to get out of there with just groceries."

Of course, it's not just the grocery store that gets us. Canadian Tire has enormous bins of small items at the checkout quietly calling out to you. "It's pretty easy to go into the store for a \$10 bag of road salt and come out with bags full of stuff like flashlights, chewing gum, even books," says Cane.

On the last Friday of each month, Cane and her Ottawa colleagues of Money Coaches Canada are offering free seminars on financial management.

A "money town hall," as Cane describes it, it's an opportunity for people to raise any financial questions they may have in a relaxed and open forum. October's Money Monday was held at Caffè Latte Cino in Orleans on Oct. 29. Eight weeks before Christmas, overspending was a hot topic. Cane's best advice?

"Before you go shopping, make sure you know exactly what you're going to buy and only pay cash," says Cane. She admits this is much easier said than done and that most of her clients don't even realize how much they're overspending until she forces them to take a good look at their grocery bills. But committing to your list can make hundreds of dollars a month difference.

November is financial literacy month in Canada. So why not take the first step toward good money management - make a list and stick to it. Oh, and never take my six-year-old shopping with you.