

# Practicing comparison shopping

Students review features of different watches to explore comparison shopping.

## Learning goals

### Big idea

Product research and comparison shopping can help you make informed buying decisions.

### Essential questions

- What features might you compare before making an expensive purchase?
- How can you make thoughtful spending decisions?

### Objectives

- Research and compare watch features
- Analyze the data collected to make an informed buying decision

### What students will do

- Identify the features and costs of three watches.
- Analyze and compare the data gathered on the watches' features.
- Decide on a watch that meets their needs, wants, and budget.


### NOTE

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Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

#### KEY INFORMATION

Building block:

 Executive function

Grade level: Middle school (6–8)

Age range: 11–14

Topic: Spend (Budgeting, Buying things)

School subject: CTE (Career and technical education), English or language arts, Math

Teaching strategy: Competency-based learning, Simulation

Bloom's Taxonomy level: Understand, Apply

Activity duration: 45–60 minutes

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#### National Standards for Personal Financial Education, 2021

Spending: 4-1, 4-2, 4-3, 4-4, 4-5, 8-1, 8-2, 12-2, 12-3

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

## Preparing for this activity

- While it's not necessary, completing the "[Budgeting for needs and wants](#)" activity first may make this one more meaningful.
- Print copies of all student materials for each student, or prepare for students to access them electronically.
- Print a copy of the watch comparison sheet in this guide for each student.

### What you'll need

#### THIS TEACHER GUIDE

- [Practicing comparison shopping \(guide\)](#)  
[cfpb\\_building\\_block\\_activities\\_practicing-comparison-shopping\\_guide.pdf](#)

#### STUDENT MATERIALS

- [Practicing comparison shopping \(worksheet\)](#)  
[cfpb\\_building\\_block\\_activities\\_practicing-comparison-shopping\\_worksheet.pdf](#)
- [Watch comparison sheet \(in this guide\)](#)

## Exploring key financial concepts

When you want to buy something, researching more than one product or brand and comparing features, benefits, and costs can help you better understand your options. Comparison shopping – the practice of comparing prices, features, benefits, risks, and other characteristics of two or more similar products or services – may help you make more informed buying decisions and help you stay within your budget. Comparison shopping is a good practice when you buy anything, but it's especially useful when you buy something expensive.

### TIP

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Because financial products, terms, and laws change, students should be encouraged to always look for the most up-to-date information.

## Teaching this activity

### Whole-class introduction

- Introduce the topic by asking the students if they ever comparison shop for items. Have them share some examples.

- Discuss why it can be helpful to do some research before making a purchase. Be sure to share that knowing your options is especially useful when you're buying an expensive item so that you can spend your money more wisely and stay within your budget.
- Distribute the "Practicing comparison shopping" worksheet and the watch comparison sheet or have students access them electronically.
- Be sure students understand key vocabulary:
  - **Budget:** A plan that outlines what money you expect to earn or receive (your income) and how you will save it or spend it (your expenses) for a given period of time; also called a spending plan.
  - **Comparison shopping:** The practice of comparing prices, features, benefits, risks, and other characteristics of two or more similar products or services.
  - **Needs:** Basic things people must have to survive (such as food, clothing, and shelter), resources they need to do their jobs (such as reliable transportation and the tools of the trade), and resources to help build and protect their assets so they can meet future needs (such as emergency savings and insurance).
  - **Wants:** Upgrades and other things that would be nice to have but aren't necessary for living, earning, or protecting what you have.

**TIP**

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Visit CFPB's financial education glossary at [consumerfinance.gov/financial-education-glossary/](https://consumerfinance.gov/financial-education-glossary/).

## Individual work

- Students will work independently to complete their worksheets.
- Ask students to read the scenario in the worksheet and review the features on the watch comparison sheet.
- Students will use the information in the scenario and the comparison sheet to answer the "Choosing your watch" questions on the worksheet.
- Students will then answer the reflection questions.

## Wrap-up

- Bring students back together and ask for volunteers to share which watch they chose and why.
- Ask for volunteers to share their responses to the reflection questions.

## Suggested next steps




Consider searching for other CFPB activities that address the topic of spending, including buying things or budgeting. Suggested activities include “Customizing your new vehicle” and “Budgeting for a fun day with your friend.”

## Measuring student learning

Students’ answers on their worksheets and during discussion can give you a sense of their understanding.

**Keep in mind that students’ answers may vary, as there may not be only one right answer.** The important thing is for students to have reasonable justification for their answers.

# Watch comparison

	 Smartwatch 1	 Smartwatch 2	 Traditional watch	
Cost	\$350	\$200	\$99	
<b>Features</b>				<b>Need or want?</b>
Waterproof	Yes	Yes	Yes	<input type="checkbox"/> Need <input type="checkbox"/> Want
GPS	Yes	No	No	<input type="checkbox"/> Need <input type="checkbox"/> Want
Heart rate monitor	Yes	No	No	<input type="checkbox"/> Need <input type="checkbox"/> Want
Call/text	Yes	Yes	No	<input type="checkbox"/> Need <input type="checkbox"/> Want
Plays music	Yes	Yes	No	<input type="checkbox"/> Need <input type="checkbox"/> Want
Games	Yes	Yes	No	<input type="checkbox"/> Need <input type="checkbox"/> Want
Timer	Yes	Yes	Yes	<input type="checkbox"/> Need <input type="checkbox"/> Want
Fitness tracker	Yes	No	No	<input type="checkbox"/> Need <input type="checkbox"/> Want
Social media access	Yes	No	No	<input type="checkbox"/> Need <input type="checkbox"/> Want
Long-lasting battery (24+ hours)	Yes	No	Yes	<input type="checkbox"/> Need <input type="checkbox"/> Want
Monthly payment for service	Yes (\$5)	No	No	<input type="checkbox"/> Need <input type="checkbox"/> Want