

THINK CRITICALLY

Handwrite your responses in the space below; 2 sentences each.

1. What are the advantages of using a buying plan?
2. How might a buying plan relate to your personal budget or financial plan?
3. What are the steps of a buying plan?
4. What does the word criteria mean? Why should you set criteria for evaluating a possible purchase?
5. Why does comparison shopping lead to better buying decisions?
6. What factors in addition to price should you consider when comparison shopping for an item?
7. Why is the Internet a good place to research products?
8. What can you do after a purchase to help ensure you make good choices in the future?



EXCEL PROBLEMS

Use Excel to solve the problems below and email the spreadsheet as an attachment.
MAKE SURE TO USE FORMULAS IN YOUR WORK!
(don't just type the answers)

Create a Buying Plan

1. In this activity, you will make a buying plan. Begin by creating a table in Excel with five columns and four rows. Enter the following headings in the table:

Need/Want	Item	Item Criteria	Timeline	Spending Limit
1				
2				
3				

2. Identify three needs or wants that you would like to purchase items or services to fill. List them in the table in the Need/Want column.
3. Identify items or services to fill each need or want. List them in the table in the Item column.
4. Identify the criteria that are important for each item or service. List them in the Item Criteria column in the table.
5. Select a time frame in which you want to make each purchase. List the time frames in the Timeline column of the table.
6. Select a price you are willing and able to pay for each purchase. List the prices in the Spending Limit column of the table.