



WHY PAY MORE?

Learn the difference between price and value.

The Secret Millionaires Club compares the well-known brand Happy Cola with the generic brand Value Cola. The kids learn that a business builds a brand by associating its product with a good experience. Advertisers try to reinforce that positive experience so people will go out of their way to buy a product.

Ask kids: Have you ever paid more to own a cool brand of clothes, sneakers, or other product? Could you have gotten the same item that was just as good for less? Why did you want the brand name product? Was it worth paying more for the brand when another product could have done the same thing? Why or why not?

Help kids become smart, media-literate consumers.

Ads for popular brands are all around us—in print, on TV, online, or on billboards. Have kids name some brands. Discuss why we trust certain brands. Ask: What are ways advertisers get us to buy their products or services? Talk about some strategies advertisers use such as celebrity endorsements, claiming their brand is best, or trying to convince us that everyone else is buying the product.

Activities:

1. Look at a variety of magazine ads with your child. Then choose an ad to evaluate. Ask: What is the product selling? What message is the ad trying to get across? What catches your eye in the ad—a certain color or font, an image, a symbol, or a slogan? How does the ad make you feel? How is the ad trying to persuade you to buy the product? Will the product really do what it claims?
2. Have your child design an ad campaign to persuade people to be smart buyers by thinking wisely before spending their money. Develop a message, logo, and a tagline or a slogan.
3. At the supermarket, compare a popular brand of toothpaste, beverage, or other product with the generic. Have your child compare price and ingredients. Ask: Is it worth buying the well-known brand over the generic? Will the alternative product do the same or better job for less? Which do you prefer? Why?

Tip: Teach your child how to be a bargain hunter. Make a list of some items you need at the supermarket. Check flyers, newspapers, and web sites to search for items on your list that may be on sale. Compare prices to see which store offers the best deal for a certain product. Consider giving your child the money saved to put it towards something else—or into a piggy bank or savings account!

