Economizing During the Holidays

November 17, 2010 - Times are tough and virtually everyone is looking for ways to cut back. With the holidays almost upon us, that task may seem a little daunting. After all, everyone wants to have a good meal on Thanksgiving. And once December hits, people become focused on gift exchanges as well as meals. Unfortunately, this year we have both high unemployment and high inflation - especially when it comes to food prices - so there are a lot of people with fewer dollars available this year, and those dollars are not going as far as they were a year ago. So here are a few tips that may be able to help you save during the holidays this year.

(function() {
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s.type = 'text/javascript';
s.src = 'http://widgets.digg.com/buttons.js';
s1.parentNode.insertBefore(s, s1);
})();

Use Coupons

There is a good chance that you are already using coupons when you shop for groceries, but you may not be aware of some of the coupon resources available to you.

Some of the best coupon savings don't come from your newspaper. They are online. Here are a few that you may find useful.

Cellfire is a service that actually attaches grocery coupons to your grocery store loyalty card. No coupon clipping required. Just pick the coupons you think you may want to use and electronically attach them to your card. The next time you go shopping, if you purchase an item which you selected, the discount is automatically applied when your card is scanned.

Cellfire also offers additional discounts at traditional retailers through your cell phone.

You will need to provide both your cell phone number and your loyalty card numbers at the time you sign up.

Some other sites that offer printable online coupons include WOW Coupons and MyPoints. The coupons offered through MyPoints actually come through Coupons.com but they have an added benefit. Every MyPoint coupon that you redeem also accumulates points that can be redeemed for things like gift cards at major retailers.

It is important to remember that not all coupon sites have the same coupons. It pays to look at multiple sites.

As a footnote to this section, you may also want to look at Coupon Mom's website too. They provide a large directory of information and coupons that you may find useful.

Discount Retailers and e-Tailers

Not all discount retailers are created the same. We're going to look at a few here that are worth your time.

BigLots sells a lot of items. Everything from tin foil to furniture. Their stores tend to be located in areas that are a little out of the way. That being said, they are well worth the time and effort required to shop there. You can find everyday items like plastic bags, foil, wax paper, garbage bags and even some food for a small fraction of the price charged in a grocery store. They even carry some tools and electronic items at very good prices. Their stock does tend to change regularly so don't be surprised if the items you see on their shelves today are no longer available the next time you go back. If you can find what you are looking for, they are a great place to shop.

e-Cost is a discount e-tailer that sells home electronics and computers. Most of their products are manufacturer refurbished and sold at steep discounts with full warranties. Some of the items they carry are high-end too. You'll find name brands like Sony, Denon, Samsung and Olympus. Even if you are just looking for accessories like connector cables, you will find that you can save a lot of money on these items from this particular vendor. You can find them at www.ecost.com.

Costco is another retailer that is worth taking a serious look at. They are a membership warehouse store that does charge an annual fee. If you shop there regularly though, you'll more than make up for that fee.

Not everything that you find at Costco is less expensive than at other retailers. With that being said, they have very good prices on most food items. That's especially true when it comes to beef prices. The real downside to purchasing food from them is that you often have to buy in bulk.

The store also offers good prices on tools and home electronics. Additionally, many Costco stores have full service pharmacies in them. These pharmacies tend to offer their drugs at significantly lower prices than many traditional pharmacies.
Shopping Habits

One last thing to keep in mind when you go shopping. Whether you are looking for groceries or presents, prepare a list before you go and then stick to it. One of the biggest problems that consumers face - at least from a cost perspective - is impulse shopping.

Impulse buys are always unplanned and they can add significant amounts to your bill. By sticking to your list, you'll avoid the stress of dealing with higher bills later on.

Avoiding impulse buys doesnâ€™t mean that you can't look other items when you're out and about. Just don't buy it at that time. Take a step back, go home and then decide if you really want or need the item you were looking at. Then determine if you can afford it. If all of those answers turn out to be "yes", then do a little research to find out where you can get it for the best price. There is a very good chance that you will be able to find someone selling it for less than you would have paid if you had made your purchase on the spot.

On the other hand, by taking a step back and not making an impulse buy, there is an equally good chance that you may determine that the item simply isn't that important. Under those circumstances you'll save 100% of the money that you would have spent, and you'll never experience buyer's remorse. That could be the very best gift you can give yourself this holiday season.

byJim Malmberg
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