

# Black Friday 2016: Consume Happiness

6 Research-Backed Tips for Buying Well-Being This Holiday Season



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This Black Friday, buy happiness: Snag the best deals of the season while building on the prosocial values of the Thanksgiving celebration. Follow these tips from the University of Wisconsin – Madison’s Money, Relationship & Equality Initiative to maximize your well-being and consume happily.

## #1 Make it social.

*Who would you invite on your Black Friday shopping trip?*

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Be social: Friends don’t let friends shop alone. Bring the [right people](#) and make it a special day. Shopping with your loved ones gives you much-needed time together. Talk while waiting in lines, searching for a specific deal, or bonding over warm mid-morning beverages.

The social aspect is one big reason why holiday shopping is a great American pastime. In 2015, [more than 200 million people](#) stormed the stores and snapped up online deals on Black Friday, racking up nearly [\\$10 billion in consumer spending in stores](#) and [\\$5 billion online](#). This year consumer trends predict similar patterns, with Cyber Monday gaining in popularity.

## #2 Make it memorable

*How can you make Black Friday a memorable experience for you and your family?*

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Anticipate the big event, start looking out for deals, cut coupons and plan your schedule for the day. Will you get up early to be there when the doors open, increasing your anticipation for what you will buy? Will you make a beeline to a certain part of the store? Will you have a meal or debrief with friends and family that afternoon to share your experiences and memories? Research shows that [experiences provide more happiness than “things” because of this anticipation and the rose-colored glasses](#) that you use to view the memory later. So turn the quest for material things into an experience itself. You’ll remember the bonding, chaos, and silliness of Black Friday long after the items are forgotten.

## #3 Pay now, consume later.

*If you can, how would you save up this month?*

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Have you ever found \$10 in a pocket of a coat you hadn’t work in a year? It feels like “free money” and is that much more fun to spend. Starting now, put away some Black Friday spending money, and when Thanksgiving weekend rolls around that stash of squirreled-away funds feels like a holiday bonus to yourself: This idea comes from researchers Michael Norton and Elizabeth Dunn’s [“pay now, consume later” principle.](#) We all feel the pinch when bills are due, but when you’re paying off credit cards, with interest, it feels like we’re getting pinched twice. Avoid that by budgeting for some consuming happiness today.

## #4 Talk about holiday spending with your family.

*What is your budget and what do you need this season?*

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Most people [don't like to talk about money](#). Yes, [it's hard](#). But taking the initiative to [get on the same page](#) is good for you and your relationships. That's why we advocate for couples and families to sit down and talk a budget. Think through what you have saved up or what you would be willing to buy using credit. Decide together what is a "need" and what is a "want," and decide which items are possible within the budget. By making a plan, you can stave off some of those in-the-moment purchases that catch us all off guard sometimes. If you have kids, bring them into this conversation too; [talking about money is really important for them to learn about money management](#).

## #5 Invest in experiences, time and other people.

*Is there an event, service or donation that might buy happiness more than a thing?*

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[People are happier when they buy experiences than when they buy material goods](#). Experiences include travel, concerts, and other events that lead to stories, memories, and eye-opening moments. Buying time means investing in services that can free you up to do other, more personally meaningful things – or special treats of services that will leave you feeling pampered. And most importantly, research shows that [investing in others can provide more of a happiness boost than spending money on yourself](#). Think of this as "prosocial spending," which is just a fancy word for spending money on other people or social causes. You might choose to donate to an organization, buy something for a friend, family member, or co-worker, or choose to shop at socially responsible businesses instead of just the nearest big store with a sale. Supporting local businesses through [Small Business Saturday](#) can also be an investment in your community. You could even make a goal for every dollar you spend on Black Friday or Cyber Monday, you'll donate some of your time, talent, treasure, or voice on [Giving Tuesday](#).

## #6 Or... Do something else entirely!

*Is there something else that might make you happier?*

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You don't have to shop on Black Friday! Spending time with family and friends away from stores is often more meaningful. Last year, [REI closed all 143 of their stores and encouraged their employees to spend the day outdoors](#). Research shows that it's important to [spend time with the right people, doing the right things](#). And some of the "deals" [may not be as good as you think](#) anyway. Think about what your values are and figure out whether shopping is the best use of your time.

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The MORE (the Money, Relationships & Equality) initiative at the University of Wisconsin – Madison, provides research, teaching, and outreach to establish equality for women and men in relationships, family life, and financial decision-making, while embracing central questions of self-worth, purpose and meaning-seeking throughout the life course. Check out our [website](#) for resources to help you discuss finances with your family today.

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