

CLASS: JSS 2

SUBJECT: BUSINESS STUDIES

WEEK : 3

TOPIC: SHOPPING TIPS

LEARNING OBJECTIVES

1. Meaning of Needs and Wants
2. Differences between Needs and Wants
3. After-Sales Services

Meaning of Needs and Wants

Needs refer to things we cannot do without. They are things we need to satisfy our basic requirement such as food, shelter, cloth, love or affection. Needs are the essential things that helps a person to function effectively.

Wants are things we would like to have, goods and services that are not necessary at a particular point in time but we desire or wish to have them.

Needs are fundamental to human survival, while wants are not.

DIFFERENCES BETWEEN NEEDS AND WANTS

NEEDS	WANTS
They are necessary for one to survive.	They are desire either to use in the present or future.
Needs are the same. They do not differ from one person to another .	Wants differ from one person to another.
It is limited.	It is unlimited.
All needs are want.	All wants are not needs.
It is a necessity	It cannot be satisfied.
It can be satisfied.	They are material things.
It can be natural (oxygen, water and food)	

or man made (car, fuel, books etc).	
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Shopping Tips: This are information we need that can help us while shopping, so that we don't waste our resources. Examples:

1. Create list of items you wish to purchase.
2. Budget for each of the items.
3. Separate needs from wants, essential from non essential.
4. Calculate all cost.
5. Get price quotations from several sellers of the product you need.
6. Buy quality items.
7. Don't buy an item unless you need it.
8. Information and experience of those who had bought what you want to buy.

IMPULSE BUYING:This refers to buying things without proper planning in advance to do so.

EFFECTS OF IMPLUSE BUYING –It affects the family budget adversely. At last, the buyer often buy things that are not needed.

MEANING OF AFTER SALES SERVICE : this refer to any assistant a seller renders to a buyer after a service or goods has been sold , it is a means of ensuring that a buyer is satisfy with the product or service he/she purchase.

BENEFIT OF AFTER SALES SERVICE

1. it build and sustains customer's loyalty.
2. Free service during the guarantee period is the best selling point.
3. Sales campaign will achieve remarkable success.
4. It builds up and maintains seller's goodwill.
5. Complaints and grievance regarding service will be promptly and efficiently dealt with by the seller.

Examples of After-Sales Services:

1. Warranty
2. Installation
3. Maintenance
4. Operation of the product

Warranty: This is a written document made by a seller or company to a buyer of a product or service. It says that if the product or service does not function properly within a particular period, it would be replaced, repaired or the money would be refunded.

Types of Warranty:

1. Warranty against the defects.
2. Express warranty.
3. Extended warranty.

Installations: This means setting or fixing up a system or machinery for used. Installation differ from company to company some companies, installation are at no cost while some charges their customers.

Maintenance: This is the arrangement from seller of goods to keep or care for goods bought for a specified period of time. It is common with large factories. The buyer of the equipment does not worry for maintenance.

Operation of a Product: The seller ensures that he/she operates the product in the presence of the buyer before handing it over to the purchaser.