

Standing-off to the Black Friday shopping madness – 5 tips to shop sustainable, smart and with clear conscience

November 2022 – Black Friday is approaching – this year on the 25th of November – and with it the time of the year when brands and stores are outdoing themselves with discounts and customers hope to be in for some serious bargains. However, in recent years criticism and the association of the day with irresponsible and unsustainable consumption, dodgy deals, and fake shops have increased drastically.

Jen Christoph, Director of Product, who, together with her team, is responsible for driving development and implementation of mindful and intuitive money management tools at Mobile Bank N26, knows and validates the critique. “I think we have all experienced the hype around Black Friday that pulls us into a rush of excitement and impulse buys that may be followed by guilt, and sometimes even regret. Concerningly, we see that, especially in recent years, the amount of fake shops putting shoppers at risk of being victims to cybercrime increases a lot leading up to Black Friday.” In order to help customers shop sustainably, safely *and* on sale, Jen Christoph has put together a list of tips and tricks for this year’s Black Friday.

Know what you wish for – and question why

“A simple yet crucial rule for mindful shopping during Black Friday is to have a predefined list in place with the items you want and need”, says Jen Christoph. Additionally, she recommends reiterating it regularly: “Create your wishlist and revisit it regularly after some days and weeks to ensure the items’ importance. If you still desire them, great. If not, let them go.”

And the expert suggests diving-in even deeper: “Wishes and materialistic needs are often influenced by external factors such as advertisements, opinion leaders, societal pressures, but also the way we were brought up and the beliefs we were taught. We should try to question what is driving us to desire certain things, in order to foster a healthier and more sustainable way of life.”

Set a budget and stick to it at any price – literally

“While it may seem boring, knowing and understanding exactly one’s monthly income and fixed and variable expenses is essential for defining a healthy spending budget – both for allocating a monthly spending allowance or a seasonal event shopping spree”, explains Jen Christoph. Today, there are a range of digital banking features, such as “[N26 Insights](#)”, that help customers to track their spendings and savings easily. Once the disposable sum has been defined, it can be shifted into a dedicated sub account, like “[N26 Spaces](#)”, to make sure purchases are made from this account only and within budget limits.

“Circling back to the importance of predefining long-term wishlists: if a customer knows what they want but are currently lacking the financial means, they can set-up [automated saving features](#) to regularly set aside a certain sum into a dedicated account”, says Jen Christoph. “Once Black Friday comes, they have the budget in place

already, lowering the risk of overspending and eliminating the hassle of actively saving beforehand.”

Do your homework

After allocating the disposable spending sum and choosing the desired items, the expert recommends researching prices and stores. “There are shops that raise prices well above the usual price in the weeks leading up to Black Friday so that, when the actual day arrives, they can promote a substantial discount while, in reality, lowering hardly below the original price”, says Jen Christoph. “Another trick: further costs are added at check-out or need to be paid separately, such as customs, also reducing the final discount.” Therefore, it is important to understand regular market prices and terms of the offers. Lastly, the expert says to not get fooled by flashy signs and pushy copies: “On average, Black Friday sales discount around 25%. Anything less is most likely not the deal of a lifetime, even if presented as such.”

Be cautious

Further, the expert warns of too high price drops as they can be indications for fraudsters, who act online especially aggressively during sale seasons. “Besides the “too-good-to-be-true” discounts there are further redflags”, says Jen Christoph. “For instance, fake shops usually have only one online presence and are lacking public reviews, interactions, and information. Furthermore, they often offer only one method of payment, usually direct bank transfer in advance, which makes it very difficult for the customer to claim back the money in case of a crime.”

In case a customer feels at risk of being the victim of cybercriminals, they should not interact with the platform any longer, never click on links sent to them via email or SMS, and, if shopping on a marketplace, report the supplier immediately.

Look beyond traditional Black Friday offers

Those who prefer to boycott the shopping madness further, can do so by supporting brands that utilise Black Friday in an alternative way – e.g. to do good. The sustainable sneaker brand Komrads, for instance, takes their shop offline during Black Friday and links to sustainable blogs, documentaries, and podcasts instead. Patagonia, the outdoor sporting brand, donated last year’s profits from Black Friday sales to charity, and IKEA changes the day into “Buy Back Friday” every year, where customers can hand over old IKEA pieces to the “circular hub” in return for a voucher.

“Supporting causes that one feels passionately about always has a positive influence on mental wellbeing. So why not combine this with your shopping?”, says Jen Christoph. “Another suggestion could be to establish a rule for oneself, e.g. to always donate a certain percentage when shopping to a good cause. There are banking features, such as [N26 round-ups](#), that allow you to automatically set aside a certain



sum to a dedicated sub-account that could be used for donations.”

To summarise: with a little bit of planning, discipline, and the needed know-how, Black Friday discounts can provide the opportunity to treat oneself to something that they truly desire – at best price and clear conscience.

About Jen Christoph

Jennifer joined N26 in 2020 as Head of Payments and is today a Director of Product at the Mobile Bank. With extensive experience in full life-cycle digital product development, she is leading N26’s Product teams across Payments, Cards & Digital Wallets, and Core Systems. Her teams are responsible for developing the compliant, scalable and robust infrastructure behind N26 accounts and payment systems, enabling the best possible user experience.

Prior to joining N26, Jennifer was leading Product Management at ONPEX, where she oversaw the Product & Design teams, supporting the provision of access to multi-currency accounts, local and cross-border payments and foreign exchange solutions to FinTechs and digital businesses. Previously, she held a managerial role at Capital One in the Digital Product Management function within the Retail Banking and Investment business lines.

Jennifer holds a Bachelor degree of Science in Economics from the University of Virginia.