



Report: Price Matching Offers Easy Way for Shoppers to Save Money

Nonprofit Consumer Group Examines Major Retailers' Policies, Puts Them to the Test, Guides Consumers through Price Matching Process

WASHINGTON— Shoppers can save significantly—and easily—by getting familiar with stores' price matching policies and using them to get better prices, according to a new report from nonprofit consumer group Consumers' Checkbook (Checkbook.org). The full report is available at www.checkbook.org/pricematching.

"We wanted to take a look at how consumer friendly price-matching policies are, and also to find out what the price-matching process would be like for shoppers, said Kevin Brasler, executive editor of Checkbook.org. "We found that for customers willing to ask stores to price match, it's generally very easy to save money, sometimes a lot, with some of the nation's largest retailers. But we suspect few people are actually doing it, either because they don't know they can, or they don't know how."

Price matching is one way brick-and-mortar stores attempt to capture sales often lost to "showrooming," the process of checking out merchandise in a brick-and-mortar store and then going online to buy it for less. For big-ticket items, some studies suggest 30 to 50 percent of online shoppers started their spree at local stores.

Checkbook identified more than 30 large national chains that have some form of price-matching policy, but found that some policies aren't worth much. The policies for the most part break down into four categories:

- **Stores that price-match local competitors' in-store or online prices plus specific online retailers.** At these stores, shoppers can ask for a price-match if they find a lower price locally or online. For some stores—Bed Bath & Beyond, Best Buy, buy buy Baby, Staples—the list of eligible online retailers is short. But several chains price-match a wide variety of online-only competition, and almost all will price-match Amazon.
- **Stores that price-match local competitors' in-store or online prices, but not those offered by online-only retailers.** Home Depot, for example, will match Lowe's prices, whether in-store or online. Home Depot's policy is somewhat unique in that it will not only match these prices but add a 10 percent discount.
- **Stores that price-match only local competitors' in-store prices.** Lowe's, for example, will match Home Depot's in-store prices, but not its online prices. (Like Home Depot, Lowe's will match and add a 10 percent discount.)
- **Stores that have no price-matching policies.**

Armed with lists of big-ticket items and low online prices for them, Checkbook sent mystery shoppers into dozens of stores to test their price-matching policies. At almost all the stores,

shoppers quickly received lower prices simply by pulling them up on their phones, showing the competitor's lower price to store personnel, and asking for a match. Shoppers sometimes were directed to customer service counters to complete the transaction, but often the lower price was provided right at the register. By using price matching, shoppers were able to save on items including:

- **Bed Bath & Beyond's** price for a Bissell Bolt Ion cordless vacuum was \$230; Checkbook's shopper asked for and got Amazon's price, which was \$160, **for a savings of \$70.**
- **Best Buy's** price for an LG sound bar speaker system was \$280; Checkbook's shopper asked for and got NewEgg.com's price, which was \$140, **for a savings of \$140.**
- **buy buy Baby's** price for a Summer Infant baby monitor was \$200; Checkbook's shopper asked for and got Amazon's price, which was \$153, **for a savings of \$47.**
- **Home Depot's** price for a Dremel tool kit was \$99; Checkbook's shopper asked for and got Lowe's price, which was \$74, plus an extra 10 percent, **for a savings of \$32.**
- **Walmart's** price for a Linksys wireless router was \$90; Checkbook's shopper asked for and got Amazon's price, which was \$49, **for a savings of \$61.**

Testing revealed only a few hiccups, almost all occurring at Home Depot. Shoppers visited nine Home Depot stores, and workers at all nine had to track down a manager to authorize the price-match. Even after managers arrived on scene, Checkbook's shoppers still found it very difficult to get the store to honor its price-match policy, which is to match local competitors' prices plus beat them by 10 percent. At most of the Home Depots, workers and managers were so unaware of their company's policy that the shopper had to pull it up on HomeDepot.com and show it to them. At two of the nine stores, even the manager wouldn't honor the 10-percent-off offer.

Even the most generous price-matching policies come with limits. The most common exclusions:

- Stores that price-match Amazon require that the item be sold by Amazon itself, not an independent seller that lists on the site.
- Shoppers can't combine offers. Stores won't price-match lower prices that result from using coupons, bundled deals, or members-only discounts. So while Nordstrom will match Bed Bath & Beyond's in-store prices, it won't take into account the savings you'd get from one of its 20-percent-off coupons.
- Most stores exclude cellphones from their price-matching offers.
- The time window of price guarantees is usually only one or two weeks.
- Most won't match a price if it's identified as a clearance or discontinued item.
- Some stores will price-match only exact products, including color options.

There are dozens of smartphone apps that help shoppers compare prices while shopping in-store, including RedLaser, ShopSavvy, Purchx, BuyVia, and PriceGrabber. Amazon also has an app—Amazon Price Check. Using one of these apps to scan the barcode of a product at a local store will show consumers prices offered by online retailers. Walmart's app, Walmart Savings Catcher, does it all—after checking out, shoppers use the app to scan their receipt; the app checks competitors' prices and automatically sends any differences to shoppers via an e-gift card.

To view Checkbook's full report, visit www.checkbook.org/pricematching.