

# 8 Helpful Tips to Combat The Fear of Missing Out



The psychological fear of missing out (FOMO) is one of marketing's best tools for getting people to spend money. Feeling like they missed out or need to catch up has negative effects on people's decision-making; rather than make logical spending choices, they may overspend just to get rid of this uncomfortable feeling.

Marketers for all kinds of products know this and use tactics like time-limited sales to take advantage. While FOMO can be hard to avoid, the best way to fight it is to identify what you missed out on, figure out how it can fit into your budget, and then buy only what you can afford. Here are a few other practical tips:

## 1. Make a Shopping List

Shop with a list that includes what you need, some of what you want, and nothing else.



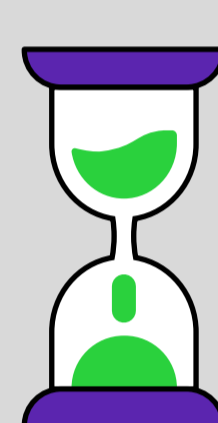
## 2. Limit Your Shopping

Only go shopping once a week or even once every 2 weeks.



## 3. Delay Your Decision

Insert a time delay into your spending decisions: wait 1-2 days between seeing an item and actually buying it.



## 4. Check Before Buying

Before buying an item, ask yourself why you need it. Then check if you already have an item that can meet the same need.



## 5. Plan Your Meals

Meal plan with what you've already got and what you can add from sale items at your favourite store.



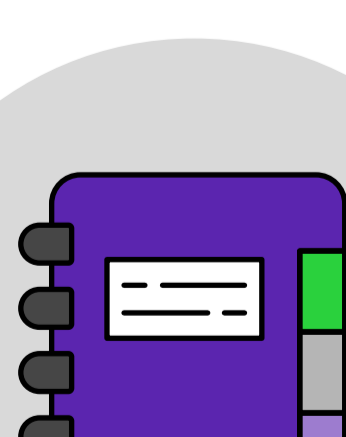
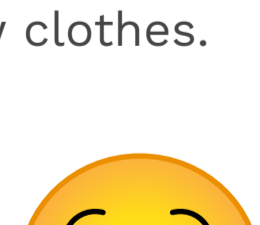
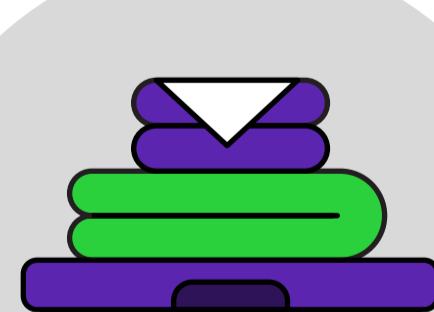
## 6. Do You Need It?

Don't pay to store the stuff you don't need or want. A bigger house comes with a bigger mortgage. A storage locker means monthly rent. Unless an item is seasonal or of true sentimental value, chances are you'd never miss it.



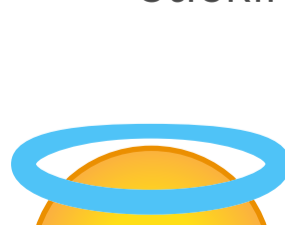
## 7. Organize Your House

Organize your household to use what you have more effectively and avoid buying extras. For example, try doing laundry every week to save on buying new clothes.



## 8. Stick to Your Budget

Keep financial decisions about the numbers and avoid shopping when your emotions are getting in the way of sticking to your budget.



Finally, ask yourself the ultimate question: what will happen if you don't buy a certain item? Figure out the difference between what you need and what you want. While waiting for a great deal on what you do need saves you money (because you would've bought it anyway), pouncing on a "great" deal for what you don't need loses you money (because you wouldn't have bought it otherwise).