More Than Half of Canadians Aren't Setting Back-to-School Budgets

RetailMeNot.ca survey reveals that spending is reaching more than $300 per child this season

TORONTO, Aug. 18, 2015 /PRNewswire/ -- The words "back to school" often translate to "back to spending," and this year is no exception. According to a new survey from digital offers site RetailMeNot.ca, Canadian parents plan to spend, on average, more than $300 per child. These expenses include everything from school supplies to the latest technology, all to ensure that kids are ready for their first day of class. Although more than half of Canadian parents (54 per cent) are entering this shopping period with no budget in mind, many parents are turning back-to-school spending into a teachable moment for their child.

According to the survey, a majority (59 per cent) of Canadian parents use back-to-school shopping as an opportunity to educate their child on budgeting and the concept of wants versus needs. In fact, 55 per cent of parents say that when their kid wants an expensive item—be it a gadget or designer outfit—they make their child contribute financially. Thirty-nine per cent have even told their child to save an allowance for anything beyond the basics.

"Sticking to a budget during this time of year can be hard for parents who feel pressured to purchase the latest and greatest back-to-school items for their children," says Kristen Larrea for RetailMeNot, Inc. "Always search for discounts on the essentials, so that you can cover the cost of unexpected items or splurges that creep onto your child's list."

In addition to making kids chip in for their own gear, parents are using the back-to-school season to impart smart spending lessons on their little ones. Half of parents (51 per cent) help their little shoppers seek out a better deal on items that are out of budget, and 28 per cent show them how to save money by using coupons and shopping for sales. Some parents will buy the items themselves in exchange for household chores (12 per cent) or a future allowance (9 per cent).

Moms may make the best teachers in this situation, as they appear to be the savviest shoppers when it comes to back-to-school spending, with one in four (26 per cent) finding savings using coupons and promo codes, compared to only 14 per cent of dads. Moms also tie their purse strings a little tighter than dads by spending nearly $100 less in preparation for the new school year.

Other survey findings include:

- **The right fit:** A third (34 per cent) of Canadian parents feel pressure to purchase trendy items to help their kid fit in at school; the pressure is the highest in Quebec, with 38 per cent of parents feeling the need to help their kid fit in.
- **Retailers take note:** Forty-four per cent of Canadian parents shop at multiple retailers for back-to-school based on what stores offer the best prices and sales on the items they need.
- **Tough love:** If their child wanted an item outside of budget, nearly one quarter (23 per cent) of Canadian parents would tell them they couldn't have it.
- **National spending:** Quebec parents are willing to dish out the most for back-to-school season, spending an average of $397, and 29 per cent plan to spend over $500—the most in the country.

About the survey:

From July 29 to August 5, 2015, an online survey was conducted among 3,012 randomly selected Canadian adults who are Angus Reid Forum panelists. The margin of error—which measures sampling variability—on the total base is +/- 1.8%, 19 times out of 20. Out of the respondents, 592 are parents of children ages 5 through 20 and have a margin of error of +/- 4%, 19 times out of 20. The total results have been statistically weighted according to education, age, gender and region (and in Quebec, language) Census data to ensure a sample representative of the entire adult population of Canada. Discrepancies in or between totals are due to rounding.

About RetailMeNot, Inc.

RetailMeNot, Inc. (http://www.retailmenot.com/corp/) operates the world's largest marketplace for digital offers. The company enables consumers across the globe to find hundreds of thousands of digital offers for their favorite retailers and brands. During the 12 months ended June 30, 2015, RetailMeNot, Inc. experienced over 730 million visits to its websites, and during the three months ended June 30, 2015, RetailMeNot, Inc. averaged 18.4 million mobile unique visitors per month. In 2014, RetailMeNot, Inc. estimates $4.4 billion in paid retailer sales were attributable to consumer traffic from digital offers in its marketplace. The RetailMeNot, Inc. portfolio includes RetailMeNot.com, the largest digital offer marketplace in the United States; RetailMeNot.ca

in Canada; VoucherCodes.co.uk, the largest digital offers marketplace in the United Kingdom; Deals.com in Germany; Actiepagina.nl, a leading digital offers site in the Netherlands; Bons-de-Reduction.com and Ma-Reduc.com, leading digital offers sites in France; Poulpeo.com, a leading digital offers site with cash back in France; and Deals2Buy.com, a digital offers site in North America. RetailMeNot, Inc. is listed on the NASDAQ stock exchange under the ticker symbol "SALE." Investors interested in learning more about the company can visit http://investor.retailmenot.com.

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