

Black Friday: The Jury is Still Deliberating

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Scientific American:

Halloween decorations have been taken down, costumes have been stowed away and all of the candy corn has been eaten. Americans are now preparing for their next major holiday—Black Friday.

Black Friday is the unofficial official name for the day after Thanksgiving. On this day retailers proclaim the start of the holiday shopping season by offering steep discounts. For example, last year, Black Friday shoppers could buy a Panasonic 50-inch LED HD TV from Best Buy for just \$199.99 while supplies lasted. This was a 64 percent discount! This is a classic “door-buster,” a marketing strategy in which retailers offer large discounts on a limited number of desirable items to attract customers. The hope is that once a customer is in the store, they will look around and buy other items.

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One potential reason for such overspending on Black Friday is social proof. This is the principle that states we change our behavior to conform to the social norm. In short, we do what everyone else does. Many social scientists like Robert Cialdini, a psychology and marketing professor at Arizona State University, have shown that social proof impacts our behavior across a number of realms, including our energy consumption, voting patterns and our willingness to reuse towels during a hotel stay.

Read the whole story: [Scientific American](#)