

The history of Black Friday

Black Friday marks the unofficial start of the holiday shopping season. Come Black Friday, shoppers strive to get the lowest prices on gifts for their loved ones.

Much of the focus of Black Friday is on finding

the best deals, but it can be interesting to take a breath and learn how this phenomenon developed and how it has evolved over the years.

“Black Friday”
The term “black Friday” was originally associat-

ed with gold prices and manipulation on the part of speculators Jay Gould and James Fisk. This scandal occurred in September 1869. Commodity prices plummeted 50 percent as a result, and the term “black Friday” was coined to refer

to that drop.

The phrase “black Friday” also became famous for all the wrong reasons in 1966. Philadelphia police used it to refer to the Friday traffic jams and crowding in downtown stores from tourists and shoppers who

flooded into the city in advance of the Army-Navy football game held the Saturday after Thanksgiving each year. Bigger crowds and rowdiness contributed to long hours and stressful shifts for local police.

Black Friday reinvented The retail industry started using the term “Black Friday” in the late 1980s. Spin doctors turned previously negative connotations into positive ones by associating the phrase with stores turning a profit and moving accounting ledgers from “red to black” thanks to big year-end sales. Retailers and consumers rallied around low-cost “doorbusters” and other discounted prices.

Interestingly enough, according to the National Retail Federation, Black Friday really hasn’t been the most lucrative day for retailers over the years. In fact, greater profits and larger crowds are often seen on the last Saturday preceding Christmas.

Pets and holiday gifting

Furry, finned and feathered friends help make a house a home. These companions are more than just pets; they’re often cherished family members. So it should come as no surprise that, come the holidays, people want to lavish extra attention on their animals by way of presents.

The American Pet Products Association says pet owners spend billions of dollars on their pets each year. The majority of pet owners plan to gift their pets on holidays such as Valentine’s Day, Halloween and Christmas. DogTime.com says that pet presents are not a North American phenomenon, either. Pet

owners in the United Kingdom are expected to spend the equivalent of \$46 U.S. per pet on gifts.

While dog owners are more likely to buy their pets gifts, cat owners have been closing that gap over the years. Some pet parents even offer Christmas cards or hang Christmas stockings for their pets.

According to data from PricewaterhouseCoopers, shoppers between the ages of 17 and 21 are willing to spend more than anyone else (\$70) on holiday gifts for their pets.

Gifting pets has become the norm, but various animal welfare organizations advise that giving companion animals as pets should

be avoided. Pets given as gifts may be at a higher risk for surrender to shelters by families who miscalculated the amount of time and money that’s necessary to care for pets. Welcoming a pet into the family is often a personal decision, and one that should be weighed carefully by all members of the household.

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Shopping weekend evolves
While Black Friday may have been the catalyst, in recent years shoppers have made the entire weekend of Black Friday a lucrative one for retailers. Many stores now open on Thanksgiving and extend sales through the entire weekend. Small Business Saturday and Sunday promote patronizing mom-and-pop stores. Cyber Monday emerged when online shopping became a popular way to grab deals, and it marks the close of the opening weekend of the holiday shopping season. In 2017, Black Friday weekend attracted 174 million shoppers who spent an average of \$335.47, according to the NRF.



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