# Smart Spending in Tough Times: Why “Cheap” Isn’t Always Smart

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When budgets tighten, it’s only natural to hunt for deals and discounts. But in challenging economic times, cutting corners on essential services like car maintenance, home repairs, or seeking critical professional advice can backfire. In short, “cheap” doesn’t always mean “smart.”

Research shows that when we shop, we value trust, quality, and reliability over rock-bottom prices. Deloitte’s consumer insights leader noted it’s “no longer about ‘cheap’ but more about ‘worth.’” The numbers tell the same story: [up to 40%](https://talkbusiness.net/2025/06/report-consumers-want-more-than-low-prices-are-more-discerning/#:~:text=Dahert%20said%20it%E2%80%99s%20no%20longer,is%20well%20worth%20the%20price) of what makes something feel valuable comes from non-price factors such as the quality and service of an experience. In fact, the [Institute of Customer Service](https://www.instituteofcustomerservice.com/) found that nearly two-thirds of consumers are willing to pay more to companies they trust. But are those shoppers delusional, or are they onto something critically important in times when every dollar counts?

Here’s why spending wisely with trusted businesses today can save you money and give peace of mind:

### 1. Auto Maintenance: Pay a Little Now or Pay a Lot Down the Road

When money’s tight, it’s tempting to skip that oil change or ignore a warning light. But surveys by the American Automobile Association (AAA) show that 46% of drivers later face repair bills they believe could have been avoided with routine maintenance. AAA warns that the roughly one-third of drivers who delay repairs report facing bigger costs and breakdowns later.

Small, routine fixes prevent major disasters: a $40 oil change can keep you from needing a $4,000 engine replacement.

Worn-out brakes, cheap tires, or skipped inspections don’t just threaten your wallet; they threaten your safety. Routine maintenance and preventative auto work nearly always **costs less** than unexpected breakdowns or emergency fixes. This is true with almost any industry or service.

Plus, reliable auto shops often back their work with warranties too, offering peace of mind that cut-rate alternatives can’t.

### 2. Home Repairs: “Cheap” Work Can Blow the Roof off Your Budget

Homeowners, your home is your biggest investment, making it the worst place to gamble on “too good to be true” offers. On a monthly basis at [Better Business Bureau](https://www.bbb.org/), we hear stories and receive complaints about contractors that charge extremely low rates for work but then take off with the money ([scamming the client](https://www.bbb.org/scamtracker) entirely) or perform the work in a way that needs to be torn out and redone.

Surveys show that [15% of homeowners](https://nowbam.com/remodeling-gone-wrong-what-homeowners-regret-most-about-their-projects/#:~:text=,15) regret hiring the wrong contractor, which is often the cheapest bid. Poor workmanship can lead to leaky roofs, mold, or electrical hazards that end up costing thousands more. Oftentimes, this work also causes new damage and requires additional repairs, adding to the overall scope and cost of the project.

This is why it is important to always confirm licensing, insurance, and reviews before signing. Quality, reputable contractors cost more initially, but they save you from living with (and paying to fix) shoddy work long term.

### 3. Professional Services: Expertise Saves You from Costly Mistakes

When times are tough, people often try to save on “soft” expenses—skipping lawyers, accountants, or advisors. While tightening up your budget for retainer costs might make sense in some cases, cutting out these services entirely can end up costing more money than it saves. A single bad contract, tax error, or compliance issue can cost far more than professional fees.

Law firms [routinely warn clients](https://www.larsongaston.com/skimping-on-legal-services-ca-be-the-most-expensive-mistake-you-make/#:~:text=Free%20or%20cheap%20online%20legal,legal%20headaches%20and%20financial%20pitfalls) that that those who skimp on legal advice (or rely on AI-generated legal guidance) are taking a gamble where the odds are stacked against them. Whether it’s an IRS penalty, a business dispute, or a botched legal filing, the wrong advice (or no advice) can be ruinous.

The same goes for financial professionals: a qualified CPA may charge more upfront, but they can uncover tax savings and prevent costly errors that DIY software might miss.

Investing in expertise means buying peace of mind and confidence, but more importantly, you’re ensuring compliance that keeps you and your accounts protected.

### Value Over Price, Especially When It Counts

Being budget-conscious is smart, but the smartest consumers know that going too “cheap” can become costly. Whether it’s a neglected $30 oil change that turns into a $3,000 repair, or a “discount” home job that has to be redone, low prices often hide higher risks. So what can you do about it?

Start with trust. Trusted professionals and quality services protect your safety, your property, and your finances. They deliver reliability, longevity, and accountability, things that can’t be measured by the price tag alone. You can find a list of trusted businesses for free on [BBB’s website](https://www.bbb.org/).

In uncertain times, the best investment you can make is in quality and trust.