

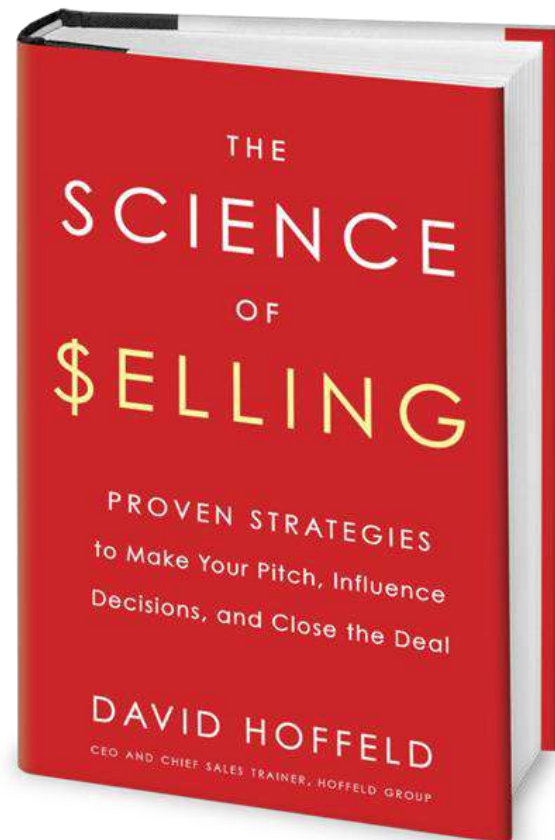
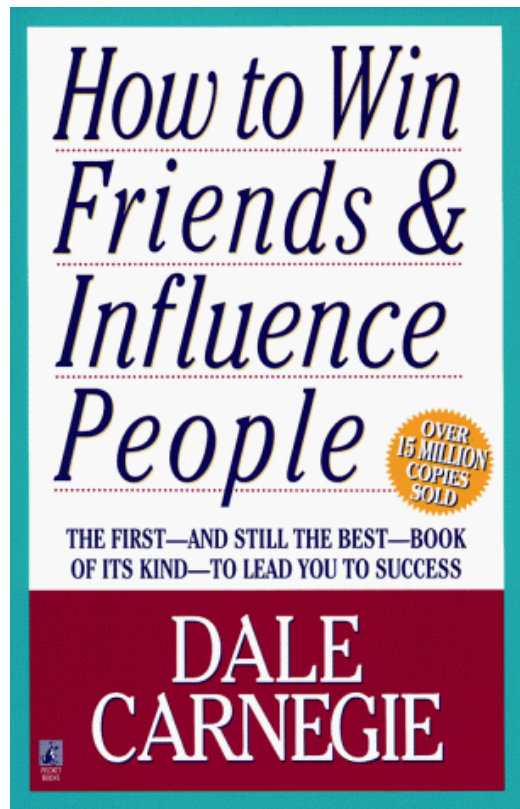
# The Science of Selling

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DAVID HOFFELD

# WHAT INFLUENCES HUMAN BEHAVIOR?





# WE DON'T HAVE TO GUESS OUR WAY TO SALES SUCCESS



- Social Psychology
- Communication Theory
- Cognitive Psychology
- Social Neuroscience
- Cognitive Neuroscience
- Behavioral Economics

# WE DON'T HAVE TO GUESS OUR WAY TO SALES SUCCESS

“For well over 50 years, researchers have been applying a rigorous scientific approach to the question of which messages most successfully lead people to concede, comply, or change...

As a consequence, the study of persuasion no longer exists only as an ethereal art. It is now a science that can reproduce its results. What is more, whoever engages in the scientific process can reproduce its results.”

- Behavioral Scientists Douglas T. Kenrick, Noah J. Goldstein & Sanford Braver

# UNPRECEDENTED OPPORTUNITY: SCIENCE-BASED SELLING



Carl Sagan

*“Science is more than a body of knowledge. It is a way of thinking.”*

# UNPRECEDENTED OPPORTUNITY: SCIENCE-BASED SELLING



# UNPRECEDENTED OPPORTUNITY: SCIENCE-BASED SELLING



**How you think determines your behaviors  
and the results you produce**



# Key Points

- *Science-Based Selling enables you to serve your clients through both what you sell and how you sell.*
- **Selling isn't something you do to someone, but something you do with and for them**

# How Influence Occurs

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# HOW DOES THE BRAIN CREATE BUYING DECISIONS?



# HEURISTICS

- Mental reflexes or shortcuts the brain instinctively makes when forming judgments
- “Predictably Irrational”
- Rules of influence
- Shape perception & present in every selling situation
- Increase sales by leveraging them in your favor



**Daniel Kahneman**  
**2002 Nobel Prize in**  
**Economic Sciences**

# HEURISTICS

Perception of malleable and highly influenced by context and how something is presented

**TAE CAT**

**A, B, C, D, E**

**11, 12, 13, 14, 15**

- John is intelligent, industrious, impulsive, critical, stubborn, and envious.
- John is envious, stubborn, critical, impulsive, industrious, and intelligent.

# HEURISTIC: SINGLE-OPTION AVERSION

**Single-Option Aversion** = when the brain is presented with a single option it assigns more risk to the decision than when presented with multiple options in a choice set



VS.



**10%** of buyers say “yes”

# HEURISTIC: SINGLE-OPTION AVERSION

**Single-Option Aversion** = when the brain is presented with a single option it assigns more risk to the decision than when presented with multiple options in a choice set



VS.



**10%** of buyers say “yes”  
**34%** of buyers say “yes”

**32%** of buyers say “yes”

# HEURISTIC: SOCIAL PROOF





# THE IMPACT OF SOCIAL PROOF

**Social Proof** = connects the persuasiveness of an idea with how others are responding to it



# USING SOCIAL PROOF

- Social proof boost receptiveness to what you are sharing, and helps the brain view change in a positive way
- Similarity amplifies social proof
- Trigger social proof by sharing:
  - ✓ Compelling client stories
  - ✓ Statements about what others like them are doing



# USING SOCIAL PROOF

- Showing what others are doing creates a social norm and reduces the perception of risk
  - ✓ “Many people who choose cremation will also have a memorial service because....”
  - ✓ “One of the main reasons why families choose (what your recommending) is...”
- Begin asking yourself how you can frame your ideas and recommendations with social proof

# HEURISTIC: REACTANCE



# HEURISTIC: REACTANCE

- The innate desire that occurs when one perceives his or her ability to freely choose is being restricted
- People instinctively want to feel in control
- Kills influence and blinds potential clients
- Will cause others to reject your ideas & suggestions



# NEUTRALIZING REACTANCE



# NEUTRALIZING REACTANCE

- Phrases That Reduce Reactance:
  - ✓ “Of course, its up to you.”
  - ✓ “It’s your choice.”
- Case Study
  - ✓ “You can let me know if you want to use it.”
  - ✓ Closing percentage went up by 39%

NOW

LATER



# HEURISTICS EXERCISE

- Pick one heuristic and think of one specific way that you can leverage that heuristic to better convey your ideas, company, or solutions.
- Heuristics we discussed:
  - ✓ Single-Option Aversion
  - ✓ Social Proof
  - ✓ Reactance





# Mindset Linked With High Achievement

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# HOW YOU THINK SHAPES YOUR BEHAVIORS



**Roger Bannister - May 6<sup>th</sup>, 1954**

# TWO KINDS OF MINDSETS SALESPEOPLE EMBRACE

By understanding these mindsets you can set yourself and others up to experience heightened levels of sales performance and success



# TWO KINDS OF MINDSETS

- **Fixed Mindsets** = the belief that you can do little to change your abilities
- **Growth Mindsets** = the belief that through effort you can improve your abilities

Both mindsets are very common in sales



**Carol Dweck**

# FIXED MINDSETS

- Those with fixed mindsets view mistakes and feedback as a judgment against themselves (they are not good enough)
- Those with fixed mindsets will resist sales coaching and you will have to push them to get better



# TWO KINDS OF MINDSETS

- Those with growth mindsets learn from mistakes and view their sales skills like a muscle that must be continually strengthened
- Those with growth mindsets will embrace sales coaching and will become more loyal to you because you invest in them



# HOW TO TELL IF SOMEONE HAS A GROWTH OR FIXED MINDSET

## Mindset Quiz (Growth Mindset or Fixed Mindset)

- Your ability to sell is part of who you are and not something you can change.
- No matter how good you are at sales, you can always improve.
- You can learn new selling strategies, but you can't change much about your ability to influence others.
- Selling is a skill that you can develop, regardless of your innate talent or personality.

# MINDSETS INSPIRE SALES PERFORMANCE



Fixed Mindset = creates low performing salespeople



Growth Mindset = creates top performing salespeople



# GROWTH MINDSET

**Microsoft Corporation (MSFT)** ★  
NasdaqGS - NasdaqGS Real Time Price. Currency in USD

**135.68** +1.72 (+1.28%)  
At close: 4:00PM EDT

**135.48** -0.20 (-0.15%)  
After hours: 7:46PM EDT

Premium **Technical Events**

All 10 Events

Short Term  
**Bearish**

Mid Term  
**Bearish**

Long Term  
**Bullish**

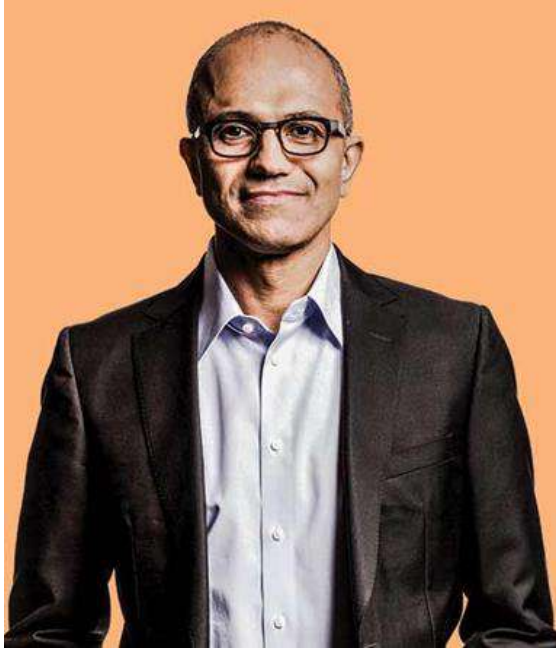
Support - Resistance  
**107.9** **137.59**

Stop loss  
**127.67**

Indicators Comparison Events Date Range 1D 5D 1M 3M 6M YTD 1Y 2Y **5Y** Max Interval 1W Line



# GROWTH MINDSET



“Satya Nadella became CEO of Microsoft, in 2014, the company needed a serious reboot. The stock price had stalled, product development was lagging, and employees were more focused on competing than collaborating... Nadella used a single overarching metaphor to guide those changes: Carol Dweck’s concept that a growth mindset, rather than a fixed one, is key to developing a dynamic, learning-focused culture. (He told a *Wall Street Journal* reporter that his wife “forced” him to read Dweck’s *Mindset: The New Psychology of Success*.)”

- Deborah Ancona, Elaine Backman, and Kate Isaacs, “Nimble Leadership,” *Harvard Business Review* (July - August 2019)

# Growth Mindsets Fuel Success

- Learning is not about cramming your mind with information, but molding yourself into the person you desire to be
- As a general rule, your sales will only grow to the extent that you do



# FOSTER A GROWTH MINDSET

- ✓ Put yourself around people with growth mindsets
- ✓ Act on a growth mindset
- ✓ Celebrate growth and make failure a learning experience
- ✓ Reject labels – no one is permanently “bad at closing”  
– you’re a human being who can learn any sales skill
- ✓ Use growth focused self-talk
  - “I can’t do this.” vs “How could I do this?”
  - Use the power of “yet” (I’m not skilled at closing... *yet.*)

# PRICE OF SUCCESS

- There's a price for success and you pay that price upfront.
- Don't settle for a good life, a good organization or good sales... pay the price.
- Go for GREAT!



# Connect & Dive Deeper



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