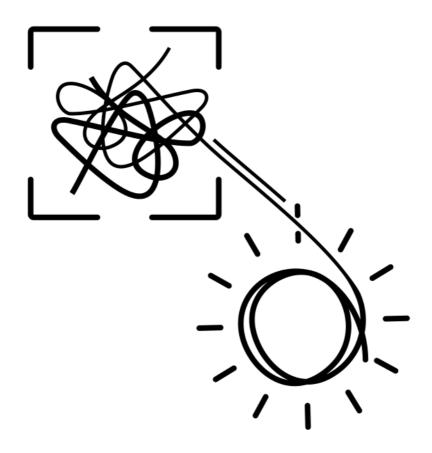




Better the Buyer you know!



A Sales Masterclass by Dr Denis O'Hora and Professor Jonathan Levie of University of Galway in partnership with the Sales Professionals Network 4th of October, 2023







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Regulatory Focus Theory

Introduction

What is regulatory focus?

Regulatory focus theory was developed by Prof E. Tory Higgins of Columbia University New York to explain people's motivations when making decisions.

Not this one....



This one!



Your focus describes your goals compared to your current situation. Higgins identifies two focuses:

Promotion Focus (Wants):

This describes when you are motivated to get *more* than you have now. A *gain* focus. (gains vs non-gains)

Prevention Focus (Needs):

This describes when you are motivated to **keep** what you have now. A *loss* focus. (loss vs non-loss)

Think about it

Is your customer looking to **get an edge** and **experience something new** or are they concerned with **protecting themselves**?

Image credit: *insight* by Olena Panasovska from Noun Project (CC BY 3.0)

Exercise - Measuring your Promotion and Prevention Focus

Most people have a dominant or default focus; one you rely on more than the other. In this exercise, we will do a survey to find out our own dominant regulatory focus. There are no right or wrong answers.

Read each statement and tick the box to say whether you agree with it or not. It starts with *strongly disagree* and goes all the way to *strongly agree*. Take the number in the box you ticked and put it in the column at the side so you can add them up.

Promotion Focus	Strongly Disagree	Disagree	Somewhat Disagree	Neither Agree Nor	Somewhat Agree	Agree	Strongly Agree	Score
Fromotion Focus				Disagree				
1. I feel like I have made progress toward being successful in my life.	1	2	3	4	5	6	7	
2. When I see an opportunity for something I like, I get excited right away.	1	2	3	4	5	6	7	
3. I frequently imagine how I will achieve my hopes and aspirations.	1	2	3	4	5	6	7	
4. I see myself as someone who is primarily striving to reach my "ideal self"—to fulfil my hopes, wishes, and aspirations.	1	2	3	4	5	6	7	
5. When it comes to achieving things that are important to me, I find that I don't perform as well as I would ideally like to do.	7	6	5	4	3	2	1	
						Promot	ion Total	

	Strongly Disagree	Disagree	Somewhat Disagree	Neither Agree	Somewhat Agree	Agree	Strongly Agree	Score
Prevention Focus				Nor Disagree				
6. I usually obeyed rules and regulations that were established by my parents.	1	2	3	4	5	6	7	
7. Not being careful enough has gotten me into trouble at times.	7	6	5	4	3	2	1	
8. I worry about making mistakes.	1	2	3	4	5	6	7	
9. I frequently think about how I can prevent failures in my life.	1	2	3	4	5	6	7	
10. I see myself as someone who is primarily striving to become the self I "ought" to be—fulfill my duties, responsibilities and obligations.	1	2	3	4	5	6	7	
Prevention Total								

The Effects of Goals

Even though we have a typical (default) way of doing things, we do not always have the same focus. What you are trying to do in a situation will activate your different focuses.

Here are some ways to diagnose your current regulatory focus. It will change with your goal.

	Prevention-focused (Need)	Promotion-focused (Want)
Goal is to	protect, renew the status quo	improve upon the status quo
Achieving your goal will feel	satisfying, complete	exciting, fun
Missing your goal will feel	worrying, unsettling	boring, useless
Options are	annoying	attractive, even if not chosen
Information- seeking motive	vigilance	interest
Price sensitive?	more*	less

Think about it

Which regulatory focus do you think is stronger for you now?

- What does this tell you about your goal?

Which is usually stronger when you are selling?

Which is usually stronger for your buyer?

Regulatory Fit

When we, or more importantly, our customer is operating with a particular focus, we like to achieve our goals in a way that matches our motivation.

This is *regulatory fit* and it is when the *means matches the motivation*.

	Prevention-focused (Need)	Promotion-focused (Want)
Fit with brand messaging	comforting, serious, loss- framing	exciting, fun, gain-framing
Fit with the style of message delivery	vigilant	eager
Fit with a product	defend against threats, maintain security, and avoid losses	opportunities to grow, advance, and approach gains
Fit with the retail environment	scientific, pharmacies, ordered	artistic, boutique clothing stores, chaotic, sensual
Fit with the process of reaching a position	satisficing (enough is enough), stick with known	optimizing (I want the best), explore the unknown

Think about it

When you are looking to get something fixed, what approach fits best for you?

When you are looking for a buzz or inspiration, what approach fits best for you?

Is your customer looking to **get an edge** and **experience something new** or are they concerned with **protecting themselves**?

How might you change your approach to fit with their motivation?

Know your Buyer

How well do you understand your customer? Could you complete this exercise? Fill in the customer persona board for a "typical" customer type (persona) in numerical order, using the guide below.

Concentrate on sections 1,2 and 3 for this workshop – you can complete the rest later. What insights can you glean about your customer's regulatory focus and how you should adjust your selling process to fit?

2. Persona's Goals

Define a few core goals this persona you will be selling to must achieve.

3. Pain Points

List the main pain points that the persona is suffering from today

Try this thought experiment:

 If your offering did not exist what pain would the persona suffer from?

1. Persona

- Name some ideal customers who are representative of one customer persona.
- If you can't name them, describe them: what have they got in common?

6. Proof Point or Customer Quote

Write down a compelling proof point that your offerings match the benefits sought OR

a customer quote that can be backed up with evidence or a reference call.

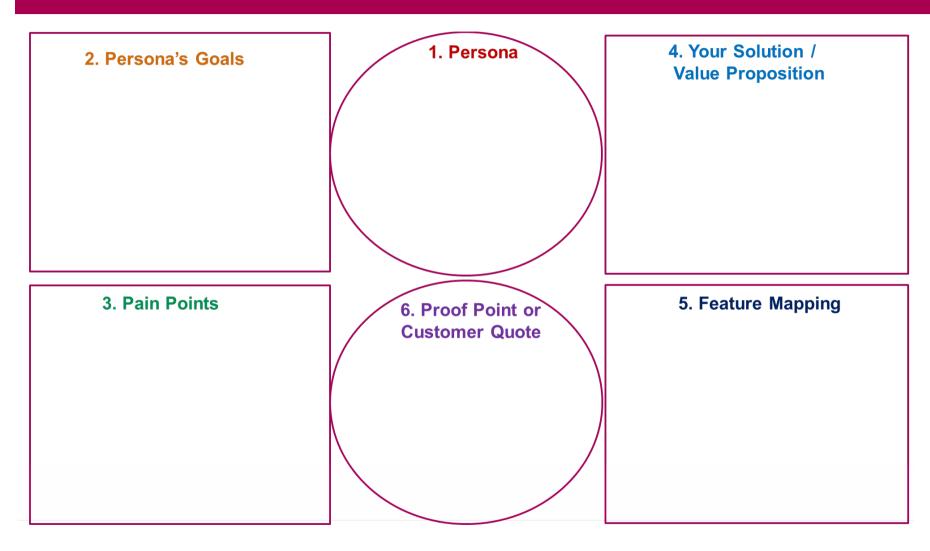
4. Your Solution / Value Proposition

List a few key solution / value proposition offerings that *your* offering brings to bear.

5. Feature Mapping

- How do your offerings (platform, product, or services), capabilities or content map to the desired solution proposition?
- How do these map onto the benefits that your customer persona is seeking to take their pain away?

Customer Persona Board



Points to Ponder

Do you work best when selling products or services that speak to promotion-focused customers or prevention-focused customers?

What about sales staff who report to you?

Do your sales staff know how to generate regulatory fit with their buyers, especially if the buyers typically have a different focus (dealing with finance or safety professionals)?

How might you use regulatory focus theory in hiring sales people or seeking a new opportunity in sales?







Selling for Founders

Micro-credential at University of Galway

This Micro-credential will help you to become proficient in founder selling: communicating your vision for your product/service and understanding how others may value your new offering.

- Are you a new business founder with a great product or service idea, but you don't know who to sell to or how to sell it?
- Are you an established business owner and working on a new product or service to bring to market and need to revisit your customer pipeline and sales strategy?
- Are you a creative professional Solopreneur with a passion for creativity but no sales experience or not enough customers?

Research shows that founder selling is critical to new venture development. Yet, entrepreneurs are often unprepared for this challenge. By the end of this course students will have a sales strategy for their business to elevate their sales journey.



Course Facts

ECTS: 5

NFQ Level: 9

Duration: 8 weeks, part-time Mode of study: Blended learning

Fees: €650*

Start date: January 10th, 2024 **Application Closing Date: Nov 24th**

The mode of study for this module is Blended. Assessment will be carried out on a continuous basis.

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Galway Executive Skillnet

*Part funding may be available from Galway Executive Skillnet.

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