



## Sales & Persuasion Cheat Sheet

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(Source: Daniel Pink - Master Class)

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### Asymmetric Information

- Refers to when one party in a transaction is in possession of more information than the other.
- Possession specialization boosts asymmetric information, e.g. doctors, lawyers.
- Internet enables to alleviate asymmetric information. So, learning capability is critical.

### Power vs Perspective-Taking

- High power improves efficiency but hurts the capability of perspective taking.

### Emotion, Thoughts and Cognitive Overload

- Both Emotion and Thoughts are critical.
- Thoughts is more critical, if success is the KPI in a commercial context.

### Key ways to improve crowd persuasion

- Summon Motivations
- Social Pressure
- Data -> Personalized
- Statement -> Purposeful

### Discussion Map

- Who is Decision Maker?
  - People who is talked toward most overall?
- Who is Influencer?
  - People who Decision Maker talk towards most?

### Persuasive Framework

- Cognitive Bias:
  - Loss Aversion Bias
    - Focus on loss in communication in insurance
  - Opportunity Cost Bias
    - Focus on the winner alternative in arguments
  - Potential Bias
    - Potential is more persuasive than current
  - Sunk Cost Bias
    - Sunk Cost impacts Decision Making
  - Anchor Bias
    - First impression matters
- Experience Framework
  - Experience is more persuasive than Product
- Optimal Option Framework
  - 3 options work the best (> 20 options)
- Contrast Framework
  - A bad option reveals the good option better

### Resilient Mindset

- Rejection
- Talking about rejection and failure helps

### Time

- People/Personality is not a constant
- Time/Context is critical