

Help your clients make big decisions – fast!

By Dr Ken Hudson

A customer who procrastinates over a purchase can affect your sales and encroach on your time but there is a simple way you can speed up their decision – and improve your own decisiveness in the process!



People make decisions all the time. Some are big and others everyday ones. Yet why do most of us find decision making so difficult? Why do we continue to procrastinate when we should be making a decision and getting on with life?

In a time-poor world if we could make better, faster decisions we would all be better off. Imagine a situation where clients could decide on a new house literally in minutes and feel absolutely comfortable with this. Is this too much of a stretch? Recent research by A Dijksterhuis and L Nordgren from the University of Amsterdam suggests that many people do use a rational decision making process for items such as a toaster. They consider such features as price, brand, quality and energy ratings then make an informed, rational decision.

However, what is the most important financial decision many people make in their life? To buy a house you might say. The usual practice is that buyers carefully draw up a list of house attributes with some form of rating. For example, proximity to a school, price range, size of kitchen number of cars in the garage. But when they walk into a house they simply say 'this is it – I love it, I must have it! This is in spite of the fact that many of the attributes are missing! The biggest financial decision for most people is often made in an instant.

This inconsistent behaviour of what we do versus what we say we do reminds

us that are human and that when we make decisions it is a rational and emotional conversation. It is often a head versus heart argument.

But how can Real Estate professionals use this insight? One suggestion is to use a different type of language. Perhaps asking potential clients how they feel about a property rather than what they think about one might be a good opening. It is often the start of the sales process which is the most important rather than the end.

Another suggestion if clients are wavering might be to use what we call the 'head and heart' tool. You might say that your experience has indicated that listing all the rational reasons why you like or do not like a property is useful. It is very powerful if you also combine this with listing all the emotional reasons why you may or may not like a house. These might include: "It just feels right", "I feel like we belong here", "Everyone around here is friendly" (or unfriendly), "I have always wanted to live here" or "I don't feel safe here."

A savvy agent will understand that these feelings are every bit as legitimate and valid as any concerns about price and work with the potential client to either reinforce the positive emotion (for example "I can just picture you in this home") or try and turn around the negative ones (for example "I understand any issues you might have about safety. How about we go and talk to the neighbours?").

If the client is wavering an experienced agent might also remind the potential buyer of the emotion that they felt when they (the buyer) first saw the house (for example "Remember how wonderful it felt when you first walked in the door?").

The other advantage of this 'head and heart' type of thinking is that it takes the pressure off price. Suddenly the conversation is about how good the buyer might look in their new home rather than haggling over the last few dollars.

Another strategy that flows from the insight that people buy with their 'head and their heart' is the importance of maintaining good, personal relationships with the buyer after the sale has been completed. This will make the buyer feel like they made the right decision and they will trust the agent in the future. If people move houses every six or seven years then this gives the agent concerned with building and maintaining a relationship a huge advantage. ●

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