Ball State Business Roundtable

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Katherine Onieal INVESTMENT SERVICES, LLC
RAYMOND JAMES

Center for Business and Economic Research | Ball State University
Welcome

Richard Gill
Roundtable Chair
Co-owner, Gill Brothers Furniture
U.S. Economic Outlook

Michael Hicks, PhD

Director, Center for Business and Economic Research

Ball State University
<table>
<thead>
<tr>
<th><strong>Keynesians/Post-Keynesians</strong></th>
<th><strong>Austrians/Neoclasicalists</strong></th>
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<tbody>
<tr>
<td>• Output gap is significant (unemployment rate and capacity utilization rate)</td>
<td>• Downturn is result of REAL event (misallocation of investment)</td>
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<td>• Monetary transmission is broken (liquidity trap)</td>
<td>• Demand is equal to Supply, Stimulus perpetuates misallocation of investment</td>
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<td>• Demand is beneath supply, and so fiscal stimulus is needed</td>
<td>• Monetary problem is low level of investment due to low rates of return</td>
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<td>• Debt problems &lt; real economic costs of Great Recession</td>
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The Debate: Austerity or Stimulus

A Synthesis

• Output gap is significant (unemployment rate and capacity utilization rate), but half may be bubble.

• Monetary Policy has dodged a liquidity trap, but output gap does not provide enough incentive to invest.

• Demand is not yet equal to supply since there are many small frictions which prevent adjustment (housing collapse, poorly transferable skills, two-earner households, greying of the workforce).

• Debt problems and real economic costs of Great Recession are significant

Policy Reconciliation

• Cut longer term debt (entitlements), while preserving short term stimulus.
## The Short-term National Outlook

### US Economy in 2013

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<tr>
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# The Short-term National Outlook

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The Rest of 2013

- Housing markets have begun to rebound, but this has not led to a wave of new construction.
- Policy uncertainty increases pressure to maintain part time employment, which is clear in the job creation data.
- Slow growth is most optimistic forecast.
- No forces aligned to improve labor markets.
- Stock market gains may be fueled by continued stimulus (QE) not real growth optimism.
Communication in Sales

Ramon Avila, PhD

George and Frances Ball Distinguished Professor of Marketing

Ball State University
COMMUNICATION IN SALES:
ARE WE TRULY CREATING A DIALOGUE OR A MONOLOGUE?

Ball State Business Roundtable
Ramon A. Avila, PhD
August 14, 2013
Buyers don’t care so much about what you know until they know you care.

- unknown
Expertise * Enthusiasm = Enemy
Sales Performance Over Time

Time

Performance

18 Months

Copyright Ramon A. Avila
Buyer’s Experience* with Sellers

- 39% “Don’t trust.”
- 26% “Don’t understand my business or my needs.”
- 25% “Act like every other salesperson.”
- 18% “Lack follow through.”

*Sales & Marketing Management Magazine
Stephen Covey on Trust

- Competent
- TRUST
- Sincere
Franklin-Covey *SPEED OF TRUST*

- Competent
- Trust
- Character
The Missing Link

Emotionally Connect

Top 13% TRUST

Competent

Character

*Bosworth 2013
Seller’s Story Inventory

Who I am
Who I represent
Who I have helped
Personal lessons learned

*Bosworth 2013
People are influenced to change by people they trust

*Bosworth 2013
Communication Model

- **Message**
  - Intended
  - Actual
  - Received
  - Interpreted

- **Noise**
  - Internal
  - External

- **Frame of Reference**

- **Feedback**

**Communication Clarity**
### Monologue vs. Dialogue

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<th>Dialogue</th>
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<tr>
<td>• Show-up and Throw-Up</td>
<td>• Show-up and Listen-up</td>
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<tr>
<td>• <em>If you listen to me long enough you’ll learn how I can help you.</em></td>
<td>• <em>If I ask the right questions and listen to you close enough, I’ll learn how I can help you.</em></td>
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Pseudo Dialogue

Salesperson is *Telling*

Customer is *Resisting*

Salesperson is *Proposing*

Customer is *Reacting*
Authentic Dialogue

Customer is Engaged

Customer is Trusting

Salesperson is Responding

Salesperson is Learning

Customer is Sharing

Salesperson is Listening
Fostering Dialogue

**DO**
- Prepare (learn what you can ahead of time)
- Ask relevant thought-provoking questions
- Listen intently
- Learn . . . make connections
- Respond insightfully
- Demonstrate genuine concern

**DON’T**
- Rely on assumptions
- Be overly anxious to present solutions
- Be disingenuous
- Have a wandering eye
- Interrupt
- Get defensive
- Try to fake it
QUESTIONS?
Thank you