

Ball State Business Roundtable

Sponsored by:



Katherine Onieal
INVESTMENT SERVICES, LLC

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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

The Debate – Austerity or Stimulus

Keynesians/Post-Keynesians

- Output gap is significant (unemployment rate and capacity utilization rate)
- Monetary transmission is broken (liquidity trap)
- Demand is beneath supply, and so fiscal stimulus is needed
- Debt problems < real economic costs of Great Recession

Austrians/Neoclasicalists

- Downturn is result of REAL event (misallocation of investment)
- Demand is equal to Supply, Stimulus perpetuates misallocation of investment
- Monetary problem is low level of investment due to low rates of return
- Debt problems > real economic costs of Great Recession

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

	2012 Avg. (%)	<i>Time Series Forecast 2013 (%)</i>				2013 Avg. (%)	Blue Chip
		Q1	Q2	Q3	Q4		
Real GDP Growth	1.9	2.4 2.5	1.5 1.1	3.1	1.1	2.0	2.0
Inflation Rate	2.0	2.1 3.3	1.9 3.3	2.2	2.1	2.1	1.8
Unemployment Rate	8.1	8.1 7.7	8.2 7.7	8.1	8.3	8.2	7.9
10-year Treasury Bond	1.8	1.8 2.0	1.9 2.0	2.0	2.2	2.0	2.1

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10-year Treasury Bond	1.8	1.8 ^{2.0}	1.9	2.0	2.2	2.0	2.1

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?**



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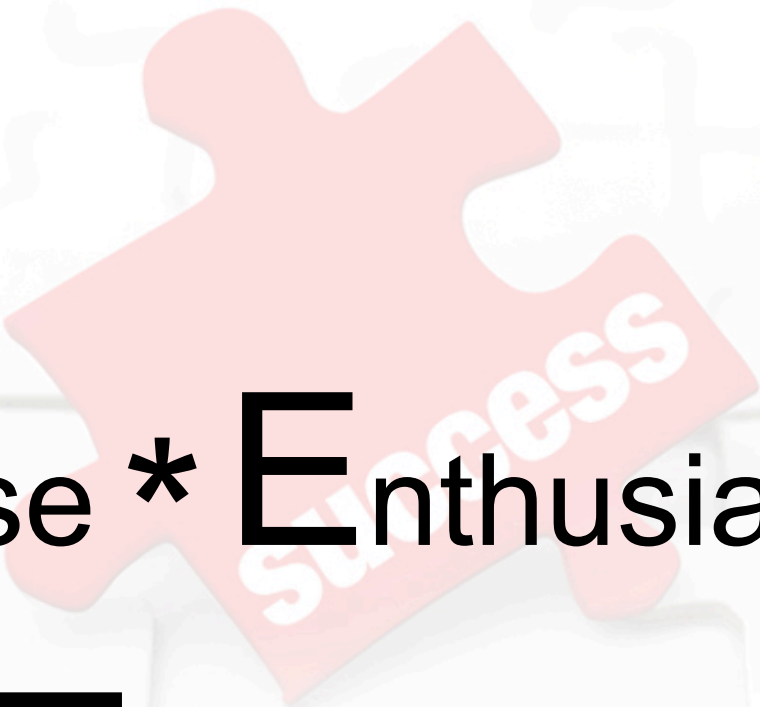
Ramon A. Avila, PhD

August 14, 2013

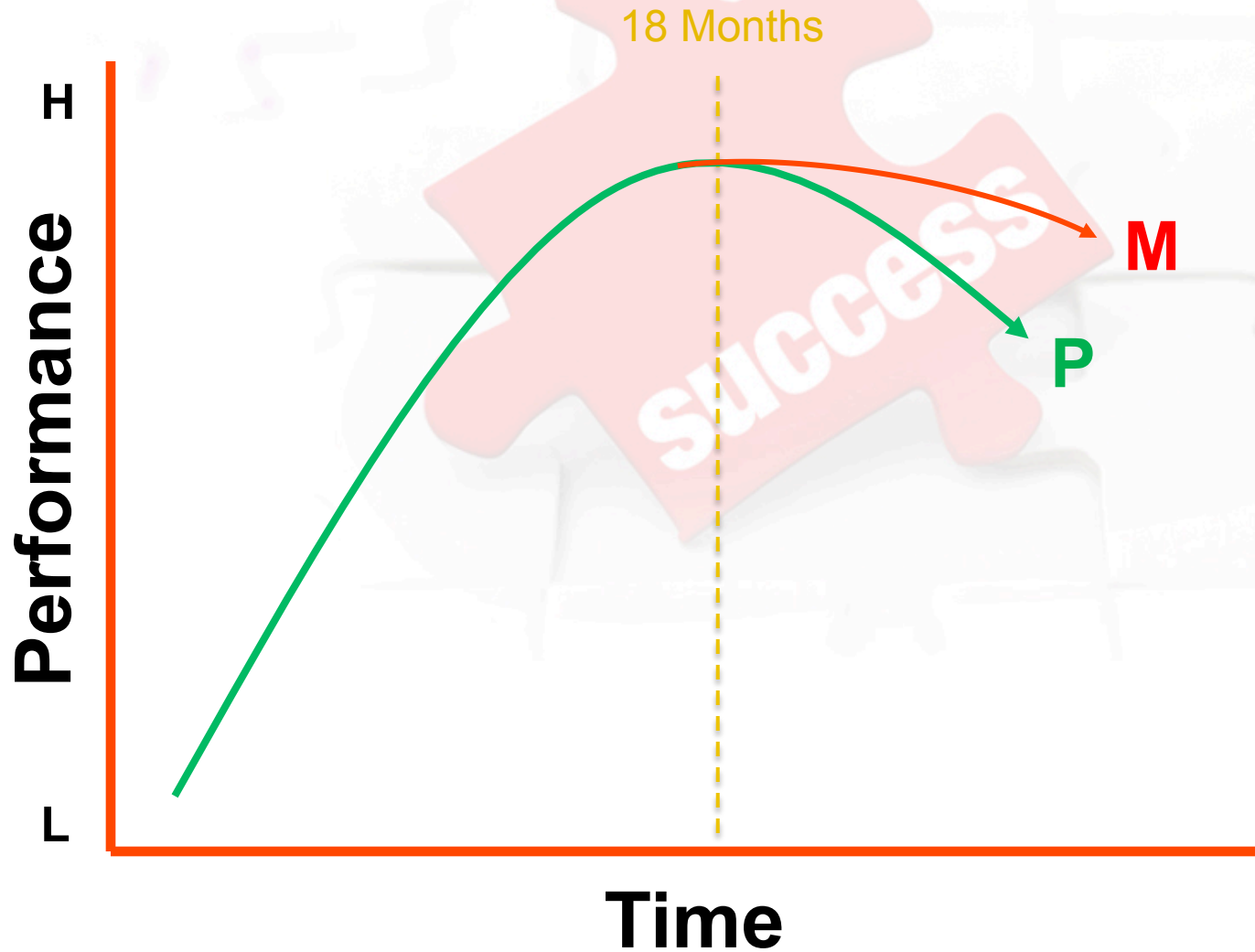


Buyers don't care so much about
what you know until they know
you care.

- unknown


$$E_{\text{xpertise}} * E_{\text{nthusiasm}} =$$
$$E_{\text{nemy}}$$

Sales Performance Over Time

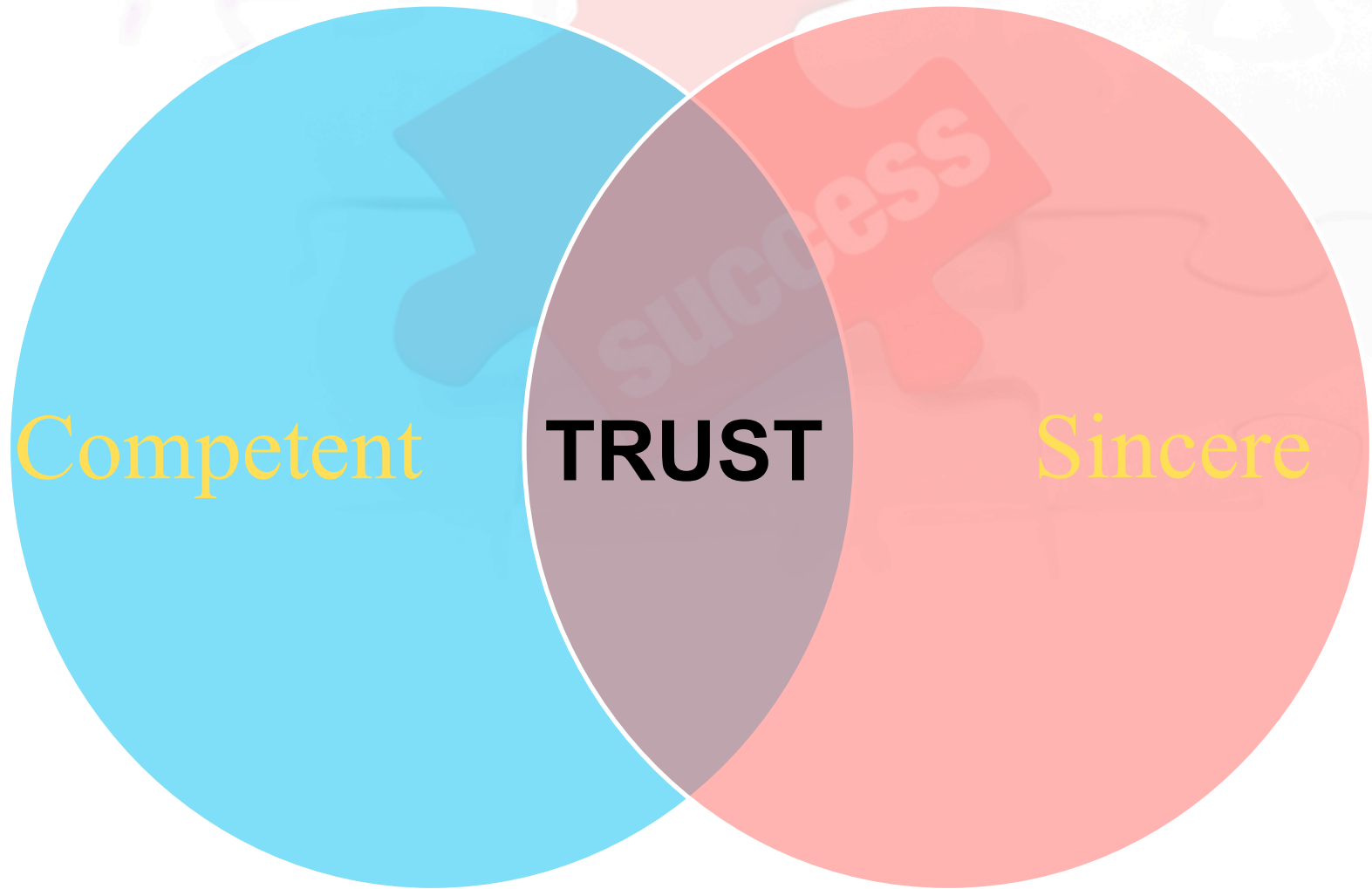


Buyer's Experience* with Sellers

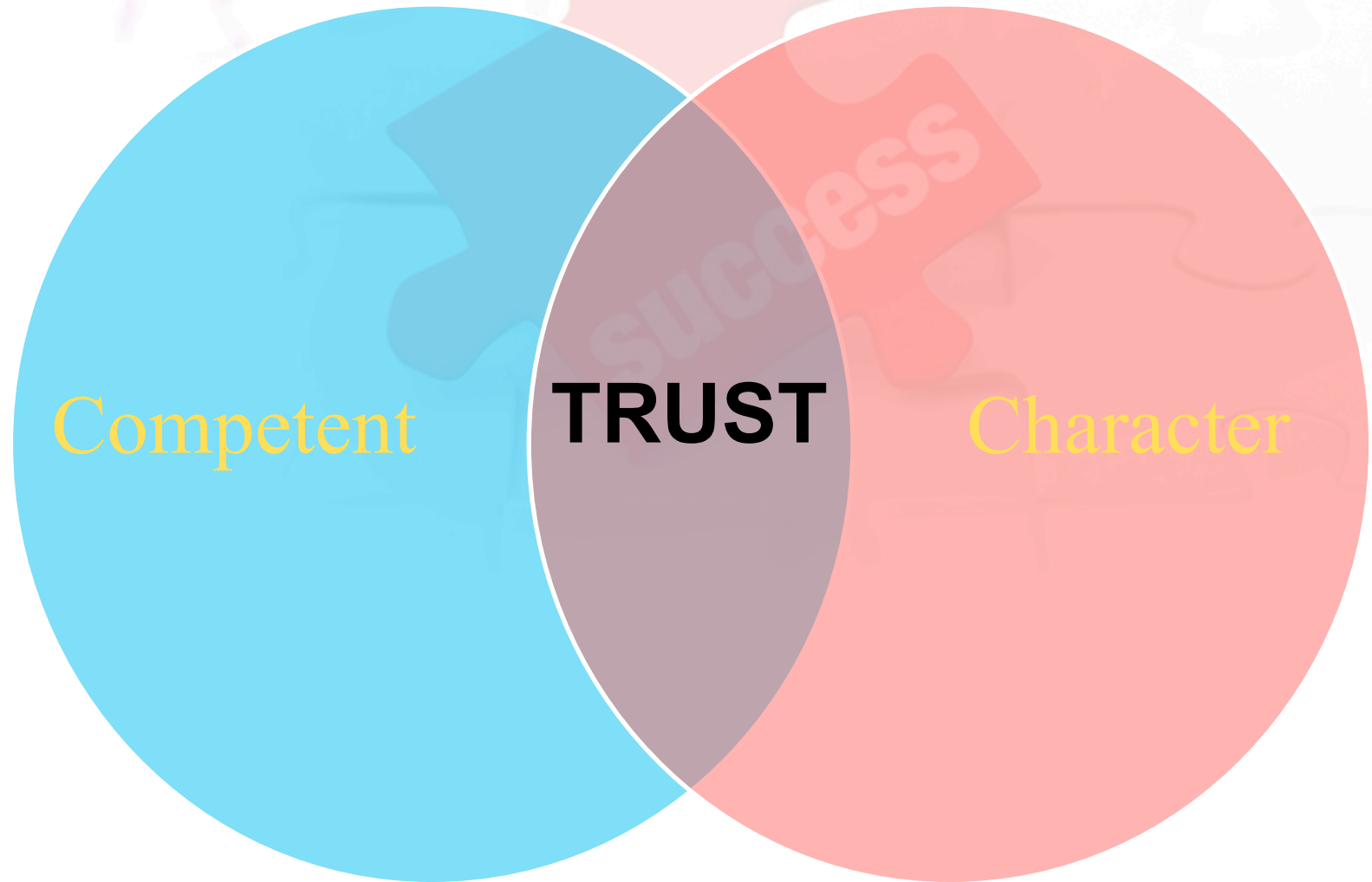


***Sales & Marketing
Management Magazine**

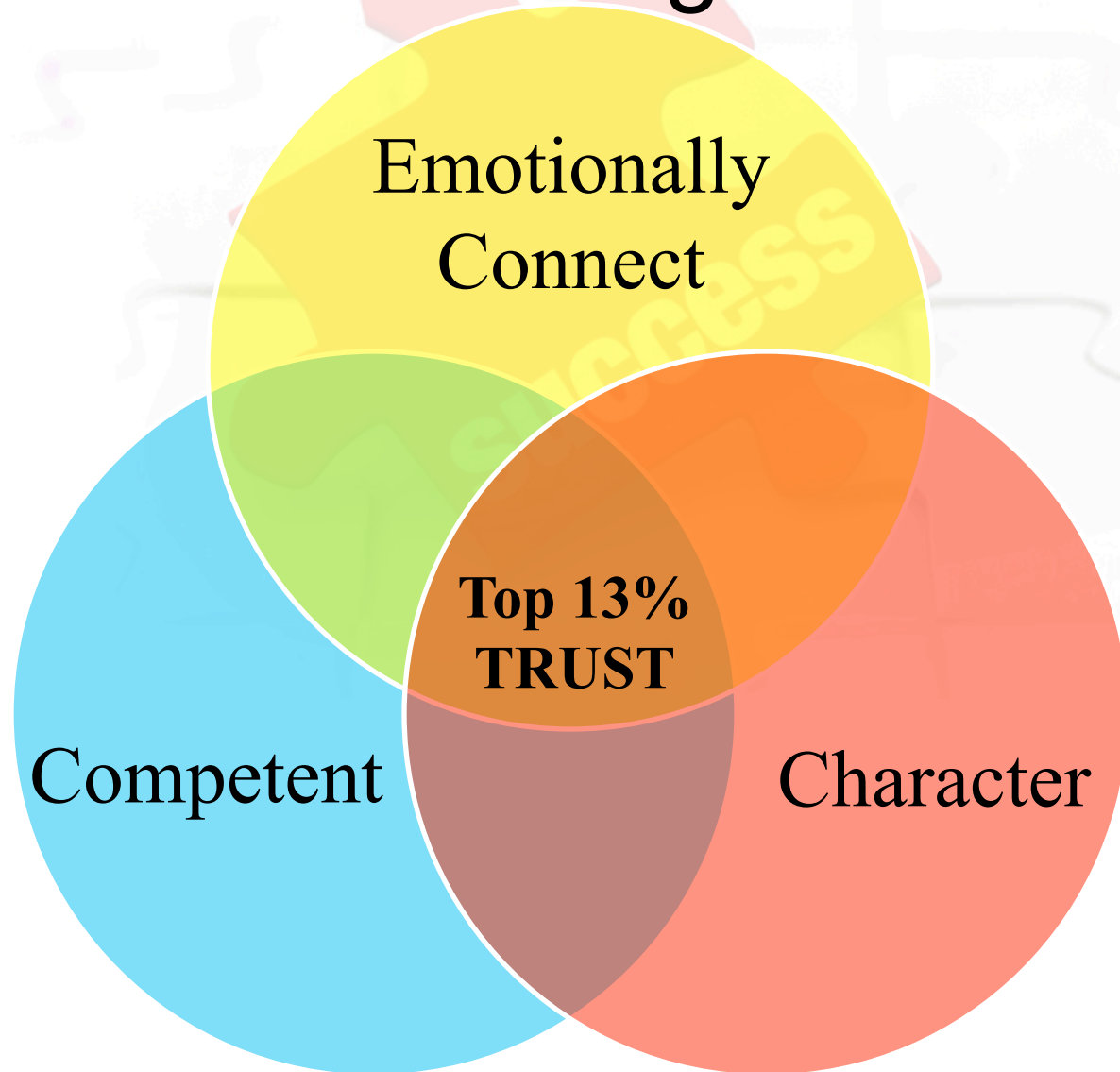
Stephen Covey on Trust



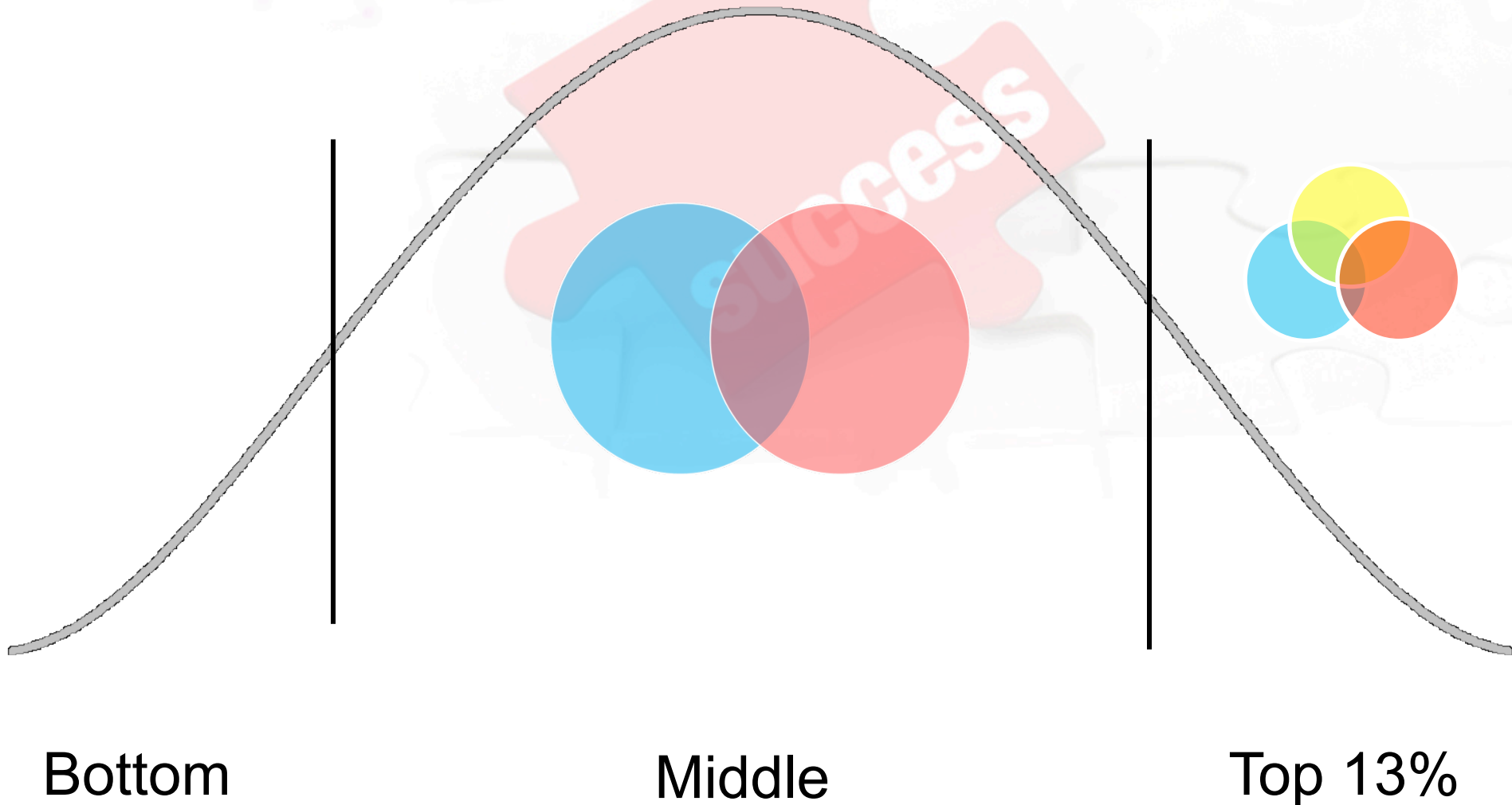
Franklin-Covey *SPEED OF TRUST*



The Missing Link



Typical Sales Force Trust Distribution



Seller's Story Inventory

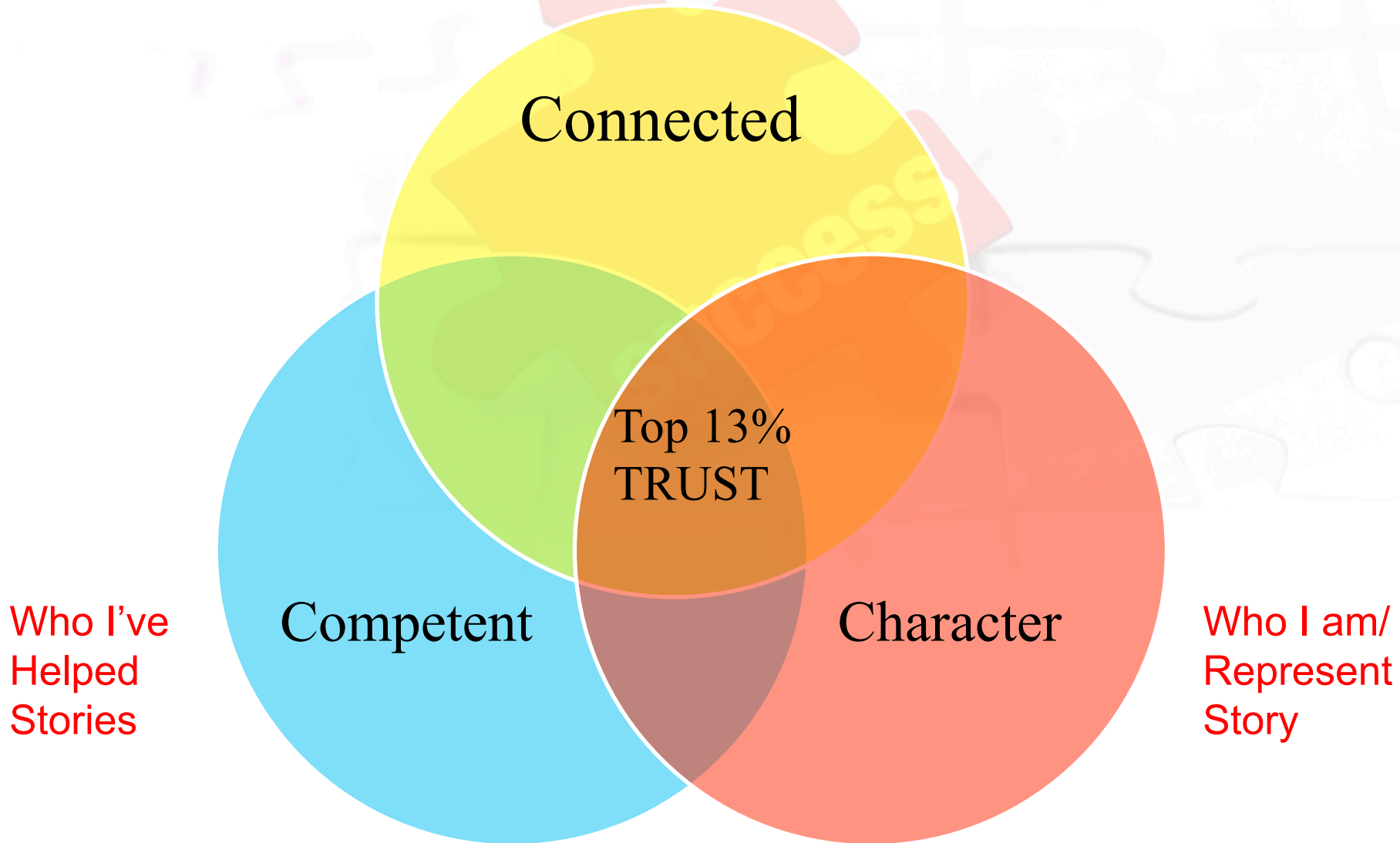
Who I am

Who I represent

Who I have helped

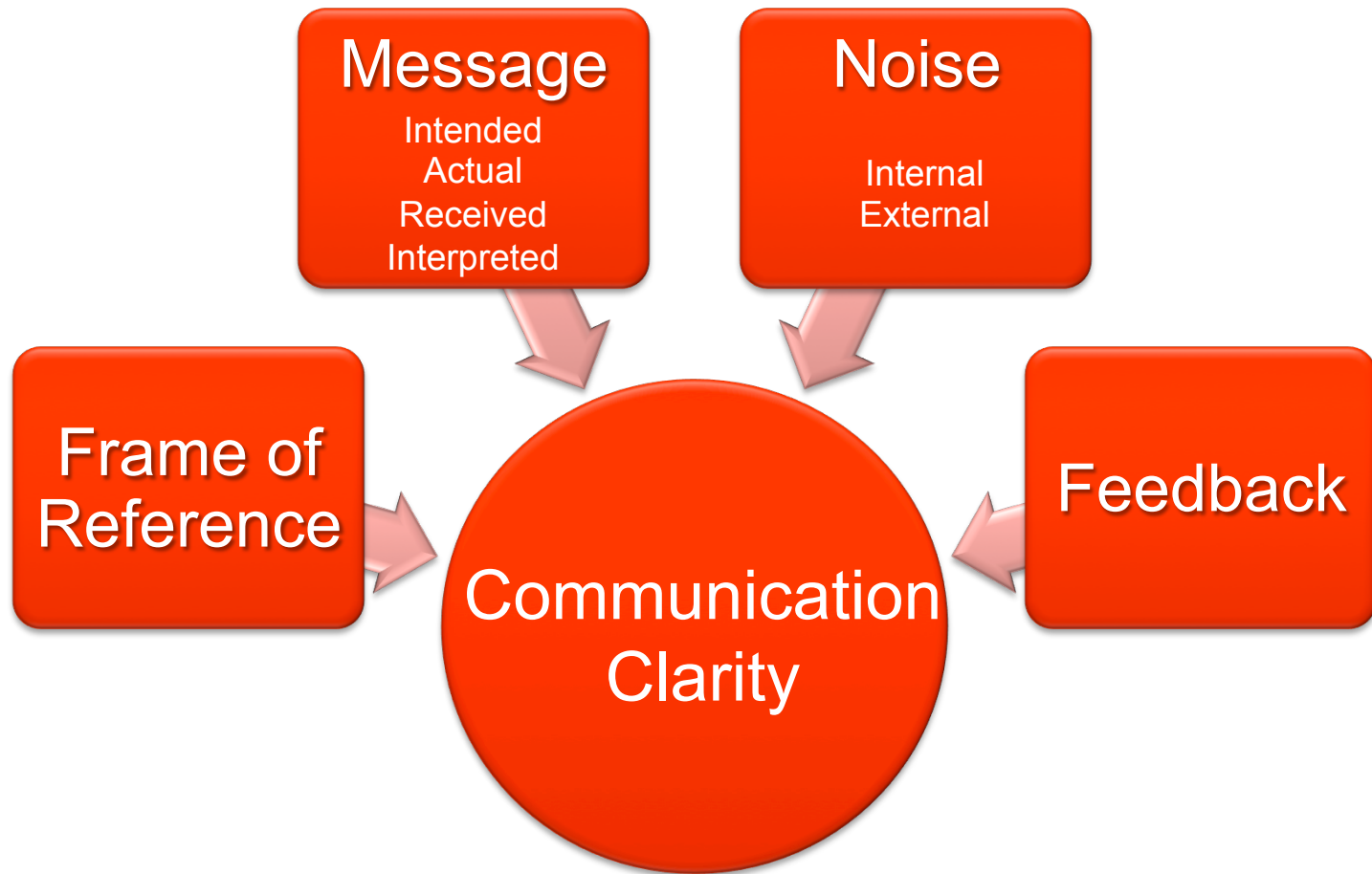
Personal lessons learned

Story Tending



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

Communication Model



Monologue vs. Dialogue

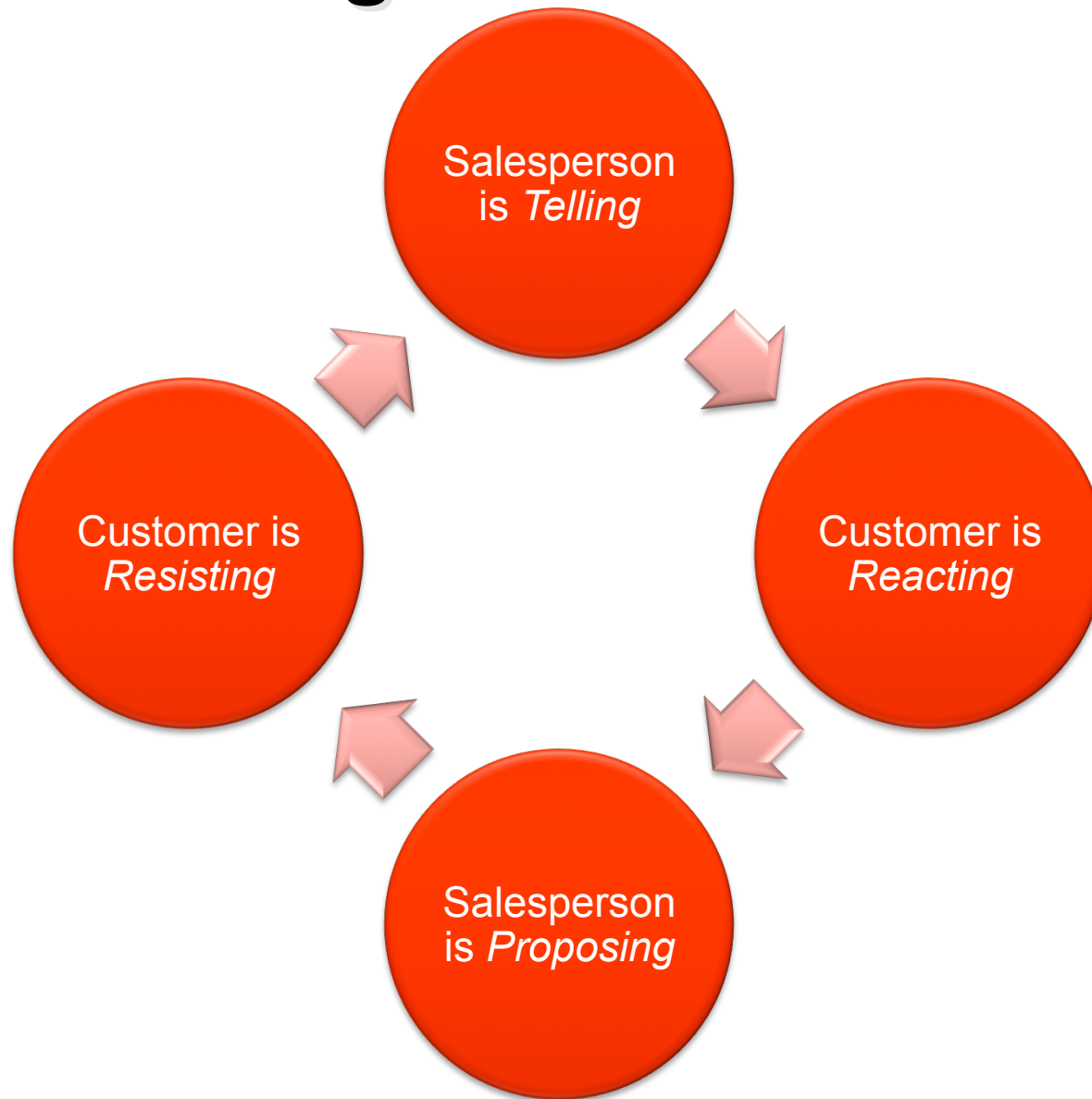
Monologue

- Show-up and Throw-Up
- *If you listen to me long enough you'll learn how I can help you.*

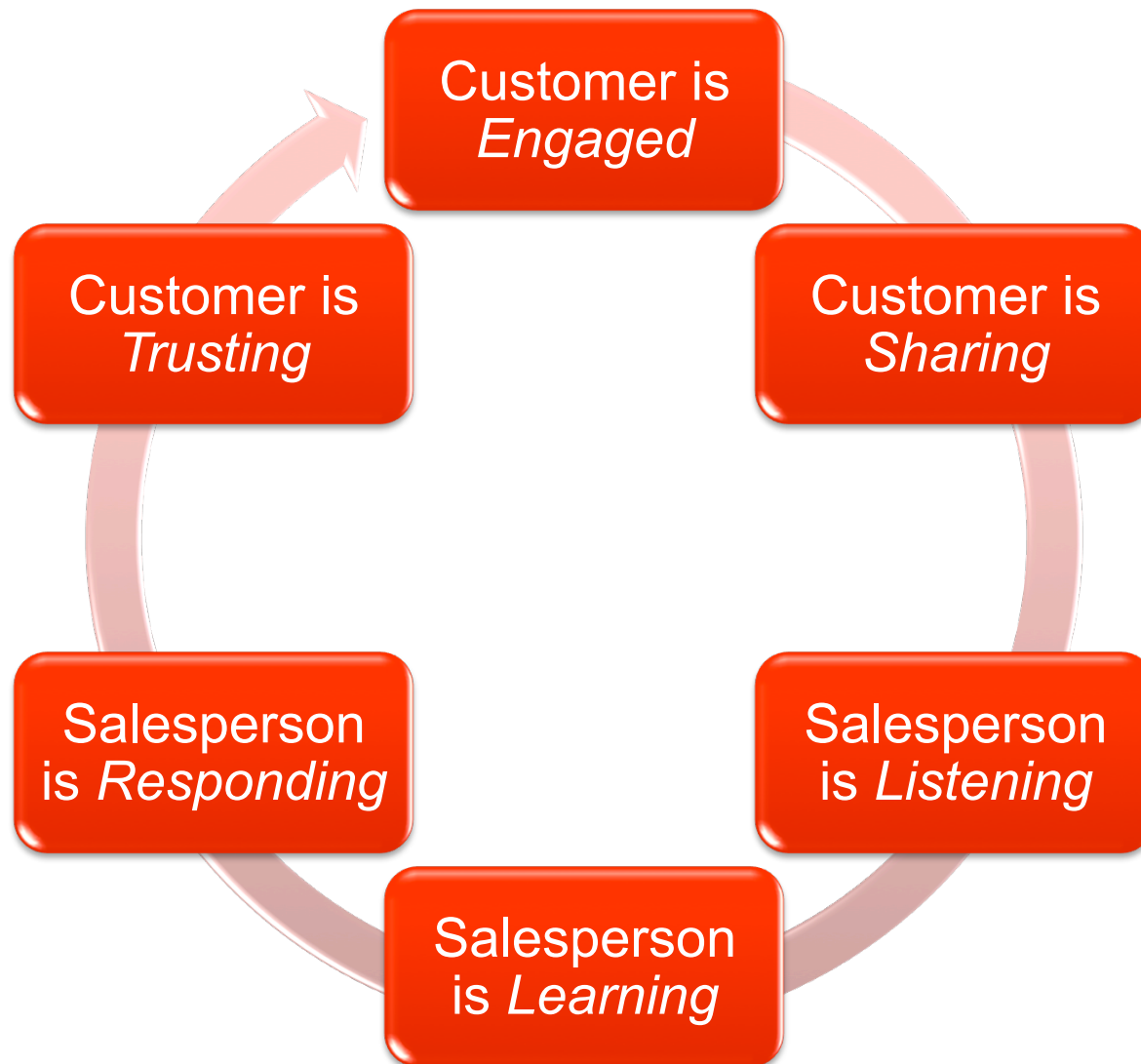
Dialogue

- Show-up and Listen-up
- *If I ask the right questions and listen to you close enough, I'll learn how I can help you.*

Pseudo Dialogue



Authentic Dialogue



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



Katherine Onieal
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