

paul  hoyt

Office Hours



Welcome to Office Hours

- A relaxed, informal mentoring program
- Held every Monday at Noon Pacific Time
- The recording will be available online for a few days
- All recordings will be archived in our member's area



The Reasons

- Being a successful small business owner can be a great experience!
- But it's tough - you need Education, Training, Tools, and Team to be successful
- I want you to get to know me
- I care – I want you to succeed!



The Reasons

- First and most importantly, I care about you. I want you to succeed in every area of your life, whatever that means to you. I want you to find the greatness, the happiness, the divinity within yourself, and then remember it, embrace it, and live it every day.



Agenda

- In depth discussion of a business success principle
- Closing remarks, special offers, and invitation for next weeks session
- Open Q&A



Join Us!

- Facebook Brilliant Business Group
- <https://www.facebook.com/groups/BrilliantBusiness/>
- Make comments, ask questions, share insights and “takeaways”
- “Like” my business page on Facebook



Today's Topic:

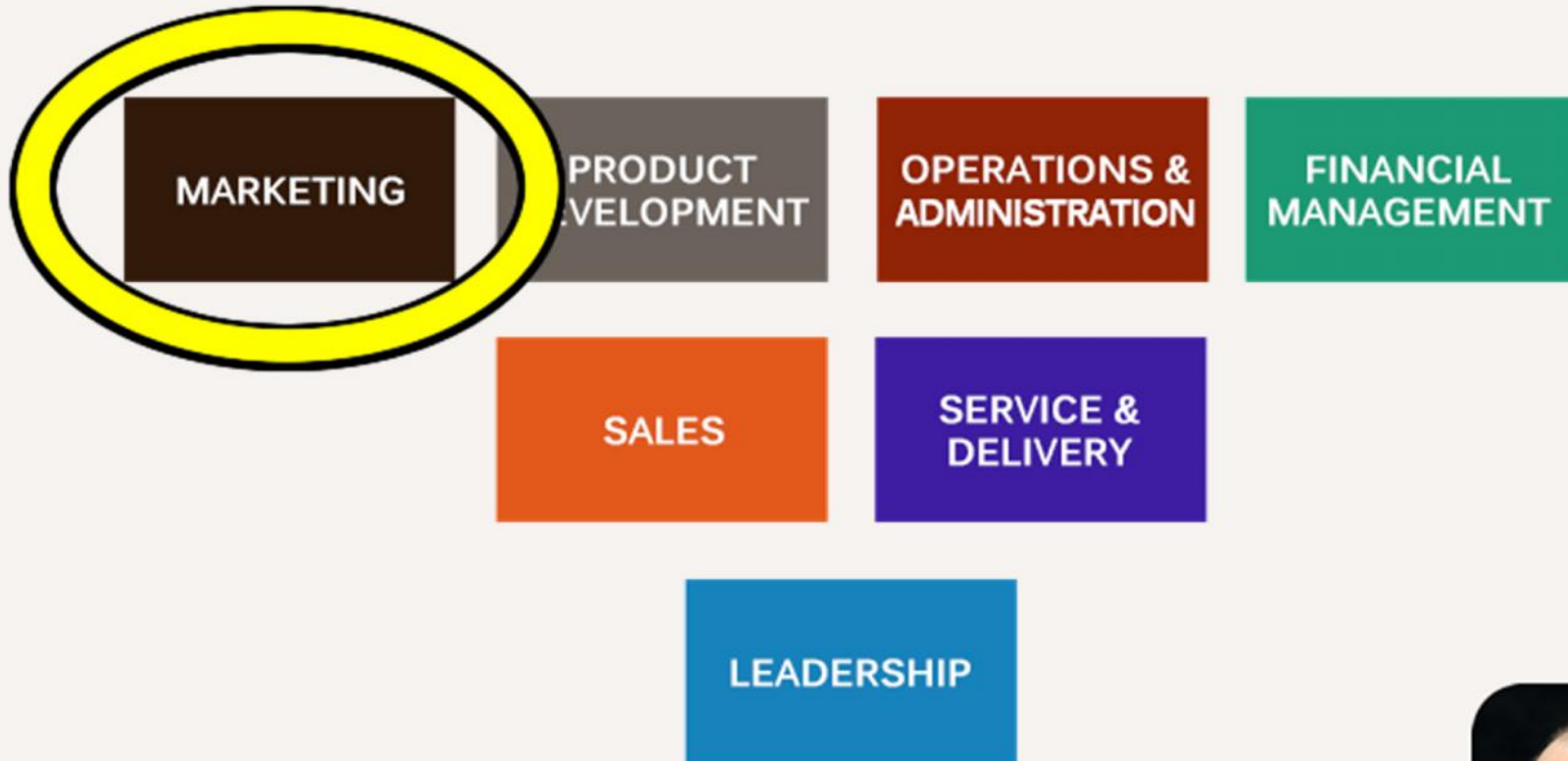
Leaders and Followers – The Importance of Social Proof



The Key Performance Areas



The Key Performance Areas



Agenda

- What is Social Proof?
- Examples of Social Proof
- Why is Social Proof Important?
- Categories of Social Proof
- Seven Things You Must Understand about Social Proof
- The Bottom Line



What is Social Proof?

- Monkey See, Monkey Do...
- Really Smart People See, Really Smart People Do, too



What is Social Proof?

- Social proof, also known as **informational social influence**, is a psychological phenomenon where in an attempt to reflect correct behavior for a given situation.
- **This effect is prominent in ambiguous social situations** where people are unable to determine the appropriate mode of behavior, and is driven by the assumption that surrounding people possess more knowledge about the situation than we do. (source: Wikipedia)



Why Do We Look For Social Proof?

- Because we don't want to make mistakes
- Because we want to **Belong** and we want to **Get Along**



Examples of Social Proof

- Conformity
- Peer Pressure
- Herd Behavior
- Mob Mentality

- The Lemming Effect
- Jumping on the Bandwagon (aka, the Bandwagon Effect)



More Examples

- Employment offers come easier for those who are employed
- Audience “plants”
- Canned laughter
- Long lines at night clubs
- Voting, especially when seeking consensus
- Investments and donations



My Favorite



Why is Social Proof Important?

- Growing number of ads
- Growing skepticism of ads
- Survey in January, 2013:
 - 3%: Ads are very accurate
 - 21%: Ads are somewhat accurate
 - 57%: Ads are somewhat exaggerated
 - 19%: Ads are very exaggerated
- Distrust adds to ambiguity



Why is Social Proof Important?

- 92% of consumers trust recommendations from friends and family
- 70% say they trust opinions posted online
- 84% of Generation Y report that user generated content influences what they buy
- 70% of baby boomers are influenced by online opinions



Why is Social Proof Important

- 85% of Americans used the Internet to find a local business
- 76% of Americans look at reviews for local businesses
- 72% of consumers trust online reviews **as much as personal recommendations(!)**



Social Proof by the Numbers

- Towel reuse increased by 33% when information cards in hotel rooms read “75% of customers who stayed in this room reused their towels”
- Restaurants increased sales of specific items 13% - 20% by calling them “the most popular”
- Source: SocialProofCreative.com



Categories of Social Proof

- Expert Social Proof
- Celebrity Social Proof
- User Social Proof
- 'Wisdom of the Crowds' Social Proof
- 'Wisdom of Your Friends' Social Proof



Seven Things You MUST Understand

(Source: Kissmetrics)

1. Negative Social Proof Doesn't work
(e.g., “4 years ago, over 22 million single women did not vote”)
2. Positive Social Proof is more important than saving money
(e.g., “77% of people do x” is better than “save 20% if you act now”)



Seven Things You MUST Understand

3. Social Proof works better with pictures (pictures evoke trust – put them with your testimonials. High quality is best.)



A testimonial card for Mark Pendleton. On the left is a portrait of Mark, a man with short brown hair, wearing a dark suit jacket over a light-colored shirt. The "NEC" logo is overlaid in the bottom left corner of the photo. To the right of the photo is a quote in a light gray box: "HubSpot is a perfect marketing tool for our business because it has the marketing automation power to help us grow our sales pipeline, market presence, and provide effective analytics to understand what's working and how to fix what's not." Below the quote, the name "Mark Pendleton" is written in bold, followed by "NEC Corporation of America" in orange. At the bottom right of the card is an orange button with the text "See Mark's Story".

"HubSpot is a perfect marketing tool for our business because it has the marketing automation power to help us grow our sales pipeline, market presence, and provide effective analytics to understand what's working and how to fix what's not."

Mark Pendleton
NEC Corporation of America

[See Mark's Story](#)



Seven Things You MUST Understand

4. People are influenced by similar people (nail your “buyers persona”)
5. Stories connect deeply with people - (people relate to them and remember them)

(“I used to _____, then I _____, and now I _____”)






Seven Things You MUST Understand

6. Authority Rules!
(the “Halo Effect” is very powerful! If someone is perceived to be attractive, successful, or smart, their opinions are given more credence)
7. Better to have no proof than low proof
(don't do it unless you do it right!)



One More Example...

CONNECT WITH US

	70,999 SUBSCRIBERS	SUBSCRIBE
	25,639 FANS	LIKE
	67,161 FOLLOWERS	FOLLOW
	8,560 FOLLOWERS	FOLLOW
	14,185 IN CIRCLES	CIRCLE
	1,695 SUBSCRIBERS	SUBSCRIBE
	2,779 FOLLOWERS	FOLLOW



The Bottom Line

- Social proof is important, and becoming more important over time
- Everyone is influenced by social signals, and ambiguity and confusion is increasing
- There are many simple things you can do to increase credibility and results through employing social proof techniques



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Homework / Exercise

- Think about what you can do today to increase your social proof
- Always ask for referrals and testimonials
- Do it right or don't do it all
- Get coaching and support to accelerate your growth and progress



Open Q & A – in a minute

- Comments and questions on the topic of the day
- Any other issues
- Tell me what your biggest “take-aways” are and what insights you gained from this presentation
- Tell me what you are going to focus on



My Distinctions

- I don't want a lot of your money. I just want you to get the support you **need**, can **use**, and can **afford**
- I don't want you to jump into the deep end before you learn to swim
- I don't believe that Belief and Persistence will guarantee success



Our Support Services

- Education
- Training
- Consulting
- Coaching
- Growth Management
 - Currently working as part-time CFO for three companies
 - Worked with 10 clients last month



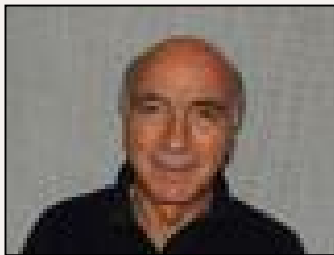
Sign up for our Business Growth Acceleration Kit

- www.PaulHoyt.com/CEOBonus
- “Five Choices of Winning CEOs”
- Article on “10 Things You Should Know about Raising Capital”
- Samples of inspirational works
- Free Business Clarity Session
- Surprise bonuses
- The value is enormous!



Purchase My CEO Training Program

- www.BeyondBusinessSurvival.com
- “What You Need to Know When You’re the CEO!”
- “This program is worth at list 20 times more than the current price. I finally understood what I need to do to succeed.”



Nick Catricala



Next Office Hours: Nov. 3rd

- Topic is: **TBD**
- Let me know what topics you would like for me to address: www.PaulsSurvey.com
- Do your homework!



Open Q & A

- Comments & questions on the topic of the day
- Any other issues
- Your take-aways and insights
- Survey: www.PaulsSurvey.com

Contact Me at paul@paulhoyt.com

call or text: 415.997.8001

www.SchedulePaul.com



paul  hoyt

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