



YES, when you want to buy a learning tñac Why?metsys you say

Description

late 80s when Floppy Discs ?3-2-1 Remember LotusFor those of us, who experienced the ,s09 ruled, and then used Lotus in thememory of such a solution, is easily forgottenthe online course using only Lotus Notes, in 1998(.)although I did take an

on LinkedIn Learning and found a video coveringI mention Lotus Notes because I went I would love to know who is still usingNotes 7.0, 7, 8.0)suggestion for support(.Lotus Did I mention this online video in LL, is fromClearly, LL who has ?4102 Lotus Notes 7.0. courses that nobody is taking)something I foundtold me they clean up and remove to believe, just because the Lotus Notes videothe only old-school software tñsi difficult if you believe LL, then someone, is stillout there on the platform(; nevertheless,product have either a CPU with a floppy disk capabilityusing Lotus Notes 7.0. I suspect they would see if Lotus Notes 7.0 was ever offered in a CD-or the smaller disk, 3.0. I searched to know the latest update was in ?stluser ROM. TheIf not, now you do. ?3002 Yes. Did you

the last several years, lack a CD-ROM)you wouldSince the newest computers, okay, for it as separate hardware with a USB connectionoh joy(, there must be ñhave to purchase because you can download 7.0. exe on some siteswith one person ñsomeone out there is listed. The file is from 2003. sñi notingthe best. No date stamp

the assumption someone cannot seem to move onI bring all of this up because under Lotus Notes 7.0, there must be a tangible reasonon the .EXE ñsebñbeyond the ñfrom has far advanced, and the thought somebodyjust junk this into the tñac file. Technology long, seems implausible, and yet, here we are.memories of so

it, ragged, no sentimental value, and yet, you may have a sweatshirt that has holes in it and have no issue wearing it in public. You wait, me. I still own it, even after 22 years, in your residence has zero value. Regardless, you toss it away. I suspect something sentimental value right now, and yet you just let go.

Why?

Psychologists call it the "endowment effect," and it begins at a young age, and once we own something, we see it as highly valuable. This is not the same as hoarding, by the way.

The Endowment effect.

The effect comes into play when you recognize you don't want it, but you wonder whether or not, the endowment effect and despite going through the entire process, you dislike the system you have purchased, let go.

Move Forward

When it comes to owning a learning system, I believe it exists. You don't let go just because end-users hate it and tell you so. Nobody wants to despise it. You think it is a clunker. Your can go out and buy a new one, that has all the features you want to use it. You land a budget, so you buy something that is close to it, and is within your budget.

The possibilities enthrall you. You conduct your research or blast out an ROI to many vendors. You schedule a demo, ask more questions, and request a proposal. Maybe you request a second demo with a few more questions, and request a proposal. Then, you review the proposal with the folks in the room, to get their feedback.

Do nothing. You stay with the clunker. After, spending time to create your ROI and what you want, your use case, then months move forward. You do it. You do it.

Why?

Is the endowment effect in play, or do other factors influence that? Some people will say procurement, but this is before you sign off for selection. I believe there are such factors.

- You believe that some new system is just around the corner and will be available.

soon.

- better because you believe the newsystem you have heard of will be when Microsoft launched Learn, and people going it has that brand name. I saw this system stopped. They noted that Learn might be into the final process of buying a they did zero fact-finding or due diligence. better fit, even though
- zero decision-making authority, tell you, they did You hear from others that have even though they are not going to be using the like the system, because of X; system, compared to the larger audience.
- that owns a different learning system, and even You are owned by a larger company are ready to move the seed though your audience use it, or gripes about it, when you no; you must keep the same system as we have, forward, the other company says of if their user base likes it) often they (the regardless
- back at the last minute) this happens (. And Your budget gets slashed or scaled occurred, you stay silent and ghost them) rather than telling the vendor what has through, and disappearing from the scene (. new term for never responding, following
- Timeline is pushed back
- go beyond your control) you get laid off, you Personal and Professional reasons that part happens quit, you win the lotto, etc. (and nobody will reach out The laid-off vendor. This factor is not common, as a reason but is not common. to the
- the decision maker, but they never mention that They are not
- unbeknownst to you, there is a power struggle They are the decision maker, but company, whereas the decision-maker loses out within the
- make a decision that They
- and do it that you let go that You just you hum or haa about it, wait, wait, wait, is endowment effect playing a then wait more? elor

I hear the most from folks) readers, and others (The ones

researching for the blog, but now that I think I never heard of the endowment effect, until some folks) who themselves are unaware of it (. about it, I can see it as a factor for

) representing others (, is the most common. Regardless, what I often hear or see myself

- it does Something new is going to come out a big and they are holding until mistake IMO
- or solution, and they read or hear about it and Big brand name rolls out a system a better fit, or might be, so they go into hold even though decide this is going to be they may never buy it either

- pulling the trigger. I decide that They just call this

when making a purchase, regardless of whether I have experienced this, okay a tiny bit, product, then rather than just buying it, I will find the right and haah about it. I might ask my partner, but spend countless hours, days, and humm in turn, tells me to buy it, and even then, I decide. So I debate more and more. That she,

- zero decision-making authority, tell you, they did You hear from others that have though they are not going to be using the system like the system because of X; even members compared to the larger audience. Often, it is from other committee with a plan, let them see the system, listen to worst. This is why I always went in and then select the system, they saw. After all, their feedback, thank them, final decision maker, not them.
- may or may not be aware of what you are doing Owed by the larger company, who a complete presentation to whomever, they say but requires sign-off, and then after a system, and connecting to the other is time-consuming and may not work) a fallacy BTW(

on the committee angle, BTW, where you must have seen this with the association Or someone on the committee has heard of present to the membership committee. if this person can show another system and budget. The latter is the worst, especially sway others.

- freezes any purchases) the latter does happen Budget gets scaled back, company marker, or the person you are dealing with, more than you think, and the decision they ghost(. never tells you
- think more of a proxy, and the decision maker They are not the decision maker, the results to them. It may be multiple budget involved until the proxy presents and where it is not. In evl folks involved. seen this both ways, where it is successful and equally ghosted. evl the latter case, heard of follow-up
- a lot. First, the prospect says 6 months, or 3 Timeline is pushed back. This happens the company, push back until next year, so they months; then they hear within you. Or they tell you, they will follow-up when decide to hold. Oh, and forget to tell started again, and never do) some do of course(.the process gets

?od As a vendor, what can you

puppy or fruit; there are a few options. NotWell, besides sending flowers, a PlayStation, all factors of course. Of them, will be successful based on the

as options)you may disagree and feel silence onThis is just my perspective, of what I see or GRIPING within the company is a solid choice although your part is the best way to go and I mean serious griping on LinkedIn. NothingI have seen some vendors do the griping says, no sales, like furious griping(.

- the search is the decision-maker, i.e. Find out whether the person who is conducting to say yes or no. If the person conducting the the person who has the authority with respect, honesty and so on. This search the decision-maker, you still treat them However, get the name and e-mail address of the This does play into the decision. would like to see a demo)short or long(, and if decision-maker and ask them if they them, they can contact you at anytime. BTW, you they have any questions. Note to for the person or people conducting the search because they may do the same have the power to push it thru.
- prospect tells you this Timeline pushed back if so, ask them if you hopefully the Then reach out ? shtnom can follow-up every few just to see how Most folks say yes. etc. You want them to feel very important they are doing, if they need anything, or whomever, and just a nice touch base. You do that you care deeply about them , draw of you like to move dluow not push their any sales angle. Nor do you Spread it out, say three months initially, then contact them every couple of months. remember to ask people what the best way is five months later type of thing. Always Honestly, you should do to contact them via e-mail, phone, WhatsApp for example. this piece early on in the process.
- You can work with them Budget is scaled back maybe cut them a deal for year then increase up in year two, and three. Frozen Not much you can do here, one, ready, you are here, and because you would like but just tell them, when they are why that is(, you are happy to work with them. them to be a client)and
- system in the end, they have to use. This one is Owned by another entity, whose wants you, but the mean entity above them, how tough, because the prospect Find out what system the large entity is using surprisingly I see this issue budget. one reaching out, come up with Success Factors as in the large entity has it, the out, why they will not support or accept you If it is the ? eciohc hates it. Next find that fear of connection issues, resolve them happen how with a plan to ensure i.e. issues. Then make sure you deliver. Oh, and charge a fee for the how entity looking at you, and who knows, maybe the integration or API. You want the

you, when said contract of whomever they are large company overlord, will go with using expires.

- system perception or big brand rolls out angle OR BTW, a new system rolls New is better, OR the CEO saw X at a show, and you out, that looks slick, and maybe that is saying they have to buy it; and then they can should look at them. Unless the CEO have conducted an tñd luohs explain why they based, on this, because they care tñseod extensive analysis and the CEO not much you can. For the new fresh they are, conduct your own research) get a demo, tñod system, find out who mention you work for another learning system and BTW this was very common to win a deal here, not become buddies with during the dot com days. You are trying maybe they are doing it too(, and push the the other vendor. And who knows, find out(. tñseod narrative that X new system have the features they need) once you time and move fast on it tñow or tñac If you which is needed; then spend the always note that just because they are brand new mean they have tñseod them a special deal, toss in some usual cost everything they want. Secondly, offer them know, that this offer is good for 60 days which gives them items and let You can even state that you are happy to wait, enough time to look at the newbie. if they are still interested in you, please let while they look at the other system, and us know.
- or irritated If it is Big Brand Name do the same as above. Do not get antagonistic, follow similar approach as noted earlier. just be polite,

decision; tñac For those who just ghost you or look at the second reason sñel make the Is it ?kcab first. Find out why they are holding dig deeper Is it the system itself ?ecirP If price, you can go lower, if it is the system show them what tñdid maybe you here. they needed; and if they need something you have, well, thank them for letting you tñod and the feature may be in a future release know, you would love to have them as a client, If they change their mind, you are more than or not, but at this time you understand. Basically, this is referred to as pain points. willing to re-connect or assist them.

is business. It happens to For the ghosting just chalk it up, to a loss and move on. This services and so on. You might ghost the care everyone, in every sector that sells products, the real estate person you have been talking to. salesperson, or the fridge salesperson, or wrong with this, and that I believe is universal people see nothing You see nothing tñdid wrong with that behavior. I wish they and perhaps you are someone who will follow-going forward with that purchase, and so forth. up and let them know, that you are not ask you why not or just say, okay, thank you. They may

range. Just ask any vendor who attends these Trade show leads land in the heavy ghost reality. sfl shows.

sfl business. sfaht You may not like it, but happened to me and so many others out there.

since there is bird who just Move on is too short to get irked about it. Especially life dumped on your car.

Bottom Line

is the easy thing to do tñsi Saying yes, there are always something that the vendor the endowment effect or as extensive as multiple unaware of. It could be as simple as tñod factors listed above. It could be you like the salesperson or something they said, and you are too polite to say what it is to someone above that individual.

via a web conferencing solution is hard to do. Saying no, face to face online

Ghosting is easy.

Not as easy as Lotus Notes 7.0

But,

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