

## The Psychology of Selling by Brian Tracy

A 10-Minute Summary of "The Psychology of Selling" by Brian Tracy

<https://blog.hubspot.com/sales/the-psychology-of-selling>

*"The imagination is literally the workshop wherein are fashioned all plans created by man. The impulse, the DESIRE, is given shape, form, and ACTION through the aid of the imaginative faculty of the mind. It has been said that man can create anything which he can imagine."* — Napoleon Hill, the Author of Think And Grow Rich

### Introduction

The Psychology of Selling is a well-regarded book by legendary sales professional Brian Tracy. It shares ideas, methods, strategies, and techniques for salespeople to sell faster and easier than ever before. It's a must-read for salespeople of all verticals, and we've got a complete summary here.

Brian Tracy's classic guidebook, "[The Psychology of Selling: Increase Your Sales Faster and Easier Than You Ever Thought Possible](#)," is on the must-read list for every sales professional. It's likely your boss has asked you to read it -- and you should. But in case you need a CliffsNotes version, here's a quick-read book summary sharing some of its most valuable highlights.

## Chapter 1: The Inner Game of Selling

*“Visualize this thing you want... See it, feel it, believe in it... Make your mental blueprint and begin to build it. Success is the sum of small efforts, repeated day in and day out.”* — Robert Collier, the author of *The Secret of the Ages*

Tracy begins his book by explaining why salespeople are important and how they can break into the top 20% of reps in any business.

He explains, “The only real creators of wealth in our society are businesses,” and “Salespeople are the most vital people in any business.” Tracy continues, “Without sales, the biggest and most sophisticated companies shut down.” If that doesn’t get you fired up to head into the office today, I don’t know what will.

While a vibrant sales team is crucial for success, not everyone is bound for greatness. The [80/20 rule](#) was an eye-opener for Tracy, early in his career. He knew that in order to break into the top 20% of salespeople, he would need to abide by the “**winning edge concept**” which states: “Small differences in ability can lead to enormous differences in results.”

He believes if salespeople focus on getting a little bit better in key areas of selling, it accumulates into “an extraordinary difference in income.” These seven key result areas, or KRAs, are:

1. Prospecting
2. Building rapport
3. Identifying needs
4. Presenting
5. Answering objections
6. Closing the sale
7. Getting resales and referrals

Tracy also believes a salesperson's "**self-concept**" is important to success. One's self-concept is a collection of beliefs about oneself. Generally, self-concept embodies the answer to "Who am I?" For instance, a bad self-concept in any one of these key areas means you'll avoid it, make mistakes, and feel frustrated. If you have a positive self-concept about prospecting, Tracy argues, it will be no problem for you.

Every day is full of opportunity and your pipeline will likely stay full. If you have a poor self-concept, however, you'll view prospecting as something to be fearful and anxious about.

Self-concept also impacts how much a salesperson makes. "If you see yourself as a \$50,000-a-year person, you'll continually engage in behaviors that keep your income at \$50, 000," he says. But if you "reset your financial thermostat," you can adjust your self-concept of worth and the value of your work. You'll be inspired to take new actions to increase your income.

By taking steps like this to challenge your self-limiting beliefs, you'll boost your self-esteem, self-confidence and your sales performance. "Successful people control their inner dialogues," Tracy says. A successful person thinks successful thoughts and pursues their goals to succeed.

## Chapter 2: Set and Achieve All Your Sales Goals

Are you goal oriented? Tracy argues the quality of goal orientation is associated with your levels of success. For example, a salesperson must know exactly how much they want to earn in a year in order to focus sales activities toward that goal. Salespeople should have goals in the following areas:

1. **Annual income goal** - How much do you want to make in the next 12 months? To decide on this goal, take your highest income year so far and increase that number by 25-50%.
2. **Annual sales goals** - How much will you have to sell to achieve your income goal?
3. **Weekly and Monthly goals** - Break down your income and monthly sales goals into weekly sales and income goals.
4. **Daily sales goals** - If your annual income goal is \$50,000, divide that number by 52 to get the number you need to average per week. From there, it's easy to divide that number by day to learn exactly what you need to earn.
5. **Activity goals** - Once you know how much you need to make every day, you can determine what activities to take to reach that goal. When you accurately record these numbers for a set period of time, you should be able to accurately predict which activities will make you successful.
6. **Personal and family goals** - Determine why you do what you do, and you'll tap into immeasurable motivation to push harder and smarter.

Tracy recommends writing down 100 goals you'd like to accomplish in the years ahead. By writing them down, you'll begin to visualize yourself achieving them. These goals don't have to be big. If you visualize a prospect responding to your pitch in a positive, enthusiastic way, you'll approach your meetings with more excitement and a successful attitude. When you write your goals, you're 1000% more likely to achieve them.

### Chapter 3: Why People Buy

Every action a person makes is motivated by improvement—to either increase pleasure or avoid pain. We buy because we believe it will enhance our lives. So, do you understand why your prospects buy? And why will they be better off by choosing your product/service over a competitor's?

Tracy explains different actions give people different units or degrees of satisfaction. Your prospects want to receive as many of these units as possible with every purchase. They want to be better off physically, psychologically, and even spiritually. The more your product can satisfy your prospect's needs, the more incentive there is to buy.

Tracy recommends tapping into a few areas to help people make a decision -- and avoiding a few as well:

#### **Do:**

- Identify a prospect's emotional values - Find out what your prospect values and how to emphasize that your product/service honors those values.
- Consider how it will make others feel - Before a prospect buys, they consider how their manager, colleagues, clients, family and friends will respond. Anticipate this, and alter your sales approach accordingly.
- Share with the prospects the benefits they'll enjoy for getting your products/services and give them guarantees that you'll be there for them if they have any question.

#### **Don't:**

- Focus on price and quality - These aren't reasons to buy, so don't use them as such when making a sale.

Tracy says the two main reason people buy or don't buy are desire for gain and fear of loss. Prospects either want to add more to their lives, as mentioned above, or are afraid of making a buying mistake.

He cites a study showing desire for gain has a motivational power of 1.0, while fear of loss has a negative motivational power of 2.5. This means people are much more motivated by fear they'll lose something by not buying. So, tap into that emotion when possible, appropriate, legal and ethical.

Every prospect has basic human needs motivating them to buy. Identify which needs your product/service meets and convince your prospects it will meet those needs better than anything else on the market. **The primary customer needs are:**

1. Money
2. Security
3. Being liked
4. Status and prestige
5. Health and fitness
6. Praise and recognition
7. Power, influence, and popularity
8. Leading the field
9. Love and companionship
10. Personal growth
11. Personal transformation

By increasing buying desire, reducing fear of loss, and emphasizing the ultimate benefit you'll make more sales and satisfy more customers.

## Chapter 4: Creative Selling

Your level of creativity, Tracy argues, is determined by your self-concept. So, to increase your creativity, all you need to do is practice. The creativity you use to get around traffic is the same kind you need to handle surprises in prospect presentations and calls.

Still need some help stimulating creativity? Try these three tactics:

1. Have clear goals
2. Draw from pressing problems
3. Ask focused questions

Practice creative thinking while prospecting and uncovering buying motives. These areas test your intelligence and brainpower. If you're able to find out what your prospects really want, you'll be able to convince them they'll get it by purchasing your product/service.

### When prospecting, ask the following questions:

1. What are the five-10 most attractive features of your product?
2. What specific needs of your prospective customer does your product satisfy?
3. What does your company offer that other companies don't?

And if you want to take a more strategic approach to selling, focus on these four areas to join the top 10% of earners in your field:

1. **Specialization** - Determine exactly what your product does for your customers. Be a specialist instead of a generalist.
2. **Differentiation** - In what areas are your products better than 90% of similar goods or services on the market.
3. **Segmentation** - Which customers can most benefit from what you do better than anyone else.
4. **Concentration** - Set clear priorities and concentrate single-mindedly on prospects who represent only the very best potential as a customer.

If you brainstormed 250 ideas every year, it would have a tremendous impact on your life. You'll become one of the most creative and successful salespeople in your field.



## Chapter 5: Getting More Appointments

What's the most important part of selling? It's spending more time with the ideal prospects. And how do you make the most of your time when you find these prospects? It's abiding by a few rules listed below:

1. **Break prospect preoccupation... Ask the right or permission to sell** – For example, when you place calls, say, *“I need two minutes of your time... Is this a good time to talk?”* Only when the prospect confirms they have the time should you launch into your pitch. Take a few minutes to establish rapport with your prospects and given the right to sell them before presenting your solution.
2. **Sell the appointment or the solution, not the product** - Never talk about your product or pricing on the phone unless you can close the deal directly.
3. **Choose your words carefully** – Your words create your reality. Your prospect is likely on the other end of the line looking at their email. Develop an opening line the equivalent of a brick going through their window. Keep it benefit-centered without directly mentioning your product/service.

You only have thirty seconds to get your prospect's attention. During that time, your prospect decides whether or not to listen to you. If you *do* get through to them and their response is still, *“I'm not interested,”* it might mean your questions aren't strong enough.

Tracy recommends saying, *“That's alright. Most people in your industry felt the same way when I first called. Now they've become our best customers, and they recommend us to their friends.”* Your prospect will instantly start paying attention and you'll get a second chance at their business.

Since the power of suggestion greatly influence our results in life, it's important that we start taking control of what goes into our minds and pursuing our goals. For more info on the power of suggestion, visit

<https://www.psychologicalscience.org/news/releases/the-power-of-suggestion-what-we-expect-influences-our-behavior-for-better-or-worse.html>

## Chapter 6: The Power of Suggestion

*“If we can harness the power of suggestion, we can improve people’s lives.”* -  
MaryAnne Garry

The power of suggestion is based on the psychological mechanism that whatever the subconscious mind accepts, it acts on. If you expect something to happen—if someone or something suggests to you a specific outcome—your expectations of that outcome play a major role in its occurrence.

We’re all greatly influenced by the suggestive elements around us. According to Dr. Laretta Justin, there're 3 voices that influence our behaviors: the voice of authority, the voice of our peers and our internal voices. Another word, our actions are influenced by our mindset and how we feel. If you want to transform your life, start by replacing your limiting beliefs and pursuing your goals.

You can use the power of suggestion, right now, to create the experiences you desire in your own life. For example, a calm, confident, and relaxed salesperson is a powerful salesperson. By controlling your internal environment (your appearance, voice, and attitude), you can look -- at least on the outside -- like you’re one of the best people in your field. Here are a few more ways Tracy recommends making the most of your power of persuasion:

1. Dress for success
2. Practice your presentation
3. Upgrade your office
4. Work from a clean desk
5. Double your productivity

It’s also important to create an impression of value with prospects. Start by using positive body language. By sitting erect and facing forward, shaking hands firmly, and minimizing noise and interruptions during your meetings, you’ll give prospects fewer reasons to become distracted.

## Chapter 7: Making the Sale

The first words out of your mouth set the tone for the rest of your sales process, and eventually, either a sale or rejection. Most prospects have “generalized sales resistance.” It’s normal and a form of self-defense. Instead of fighting it, understand it and work to break down your prospect’s barriers. There are two ways to deal with sales resistance effectively:

1. **The approach close** - This close gets the prospect to agree to making a decision after you’ve made your presentation. Instead of letting your prospect say, “*Let me think about it,*” or “*I need to talk it over,*” and that being the end of it, reply, “*Relax, I’m not trying to sell you anything right now. That’s not the purpose of my visit.*” Then continue, “*All I ask is that you look at what I have to show you with an open mind, determine if it applies to your situation, and tell me at the end of our conversation if this product makes sense.*”
2. **The demonstration close** - You can use this technique early in the sales conversation. Open with, “*I could show you the best [product/service] on the market today, are you in the position to invest [price] right now?*” The focus of the conversation is instantly shifted from, “*Will you listen to me?*” to “*How much can you invest if I can hold up my end of the bargain?*”

It’s also important to understand the various personality types of buyers. Tracy claims there are **six basic profiles**:

1. **The apathetic buyer** - Instead of trying to change this buyer’s mind, save yourself the time and move on to someone more likely to buy.
2. **The self-actualizing buyer** - They know exactly what they want. Make the most of these unicorn prospects and don’t try to talk them into anything they haven’t already set their hearts on.
3. **The analytical buyer** - This buyer is self-contained and task-oriented. Slow down and be exact with these prospects. Be able to prove -- on paper -- everything you say, and be precise with each benefit to make it easier for them to buy.
4. **The relater buyer** - This is a relationship-oriented buyer. They gravitate toward “helping” professions and like to be liked. To make the sale, focus on other happy customers, build a relationship, and don’t rush them.

5. **The driver buyer** - These buyers are direct, impatient, and concise. Get straight to the point with these buyers, because they're busy and preoccupied.
6. **The socialized buyer** - This type of prospect is achievement-oriented. As soon as you reach an agreement, put it on paper and get a copy to them immediately.

Understand which type of personality your buyer has, and tailor your approach for a more successful close. As always, listen attentively, pause before replying, question for clarification, paraphrase in your own words, and use open-ended questions.

### **Chapter 8: 10 Keys to Success in Selling**

In the final chapter, Tracy shares the 10 keys to success in selling:

1. Do what you love to do
2. Decide exactly what you want
3. Back your goal with persistence and determination
4. Commit to lifelong learning
5. Use your time well
6. Follow the leader
7. Character is everything
8. Unlock your inborn creativity
9. Practice the golden rule
10. Pay the price of success

When you follow these keys, your future is unlimited. As Tracy says, *“You have within you, right now, the ability to be more, do more, and have more than you ever have in your life.”* He continues, *“By becoming absolutely excellent in your chosen profession of selling, you can achieve all your goals and fulfill all your dreams.”* So, what are you waiting for?