

Brain research can give sales managers the edge

Research from CSO Insights, a US-based firm that surveys thousands of sales executives around the globe each year, shows that 80% of businesses' total revenue is driven by only 13% of its sales department. Other findings show that 27% of salespeople do not succeed in generating enough revenue to cover the cost of their employment and 41% fail to achieve their set quotas.

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Tim Keys, Programme Director of the Proactive Sales Management course that will be held at the UCT Graduate School of Business (GSB) in August, believes that there are several reasons for this drop in sales productivity; the most important being the impact of the economic downturn that took place from 2008-2010 as well as the knowledge explosion created by the Internet.

Keys said that with the help of neuroeconomics, a field of study that combines psychology, economics and neuroscience, advances have been made in understanding how (and why) people make decisions. Although in its infancy, Keys explained that the findings confirm that there is a higher probability of a successful sale when you take into consideration the involuntary brain behaviour patterns of buyers.

"The study of neuroeconomics looks at the role our brains play when we evaluate decisions, categorise risks and rewards, and interact with each other. It provides an understanding of how people make buying decisions - and crucially, what factors motivate or hamper them when making this decision. The research proves that building trust and good rapport is one of the most crucial elements of a successful and proactive sales process," said Keys.

But Keys added that the insights gained from studying these unconscious behaviours don't end there. "When understood and used correctly, neuroeconomics can also help sales managers to recruit, train and motivate sales professionals thereby transforming ineffective sales departments into exceptional sales forces.

"Instead of looking for 'hunters', sales managers should be hiring salespeople with high emotional intelligence. The salesperson's most powerful tool in today's complex world is empathy," he said.

According to Keys, the great salespeople are interested in learning, growing and always being challenged. "Selling them a picture of what they can achieve in your company and building trust with them immediately, eliminating the fear of a new situation, can give you the advantage over another employer in recruiting these high performers."

He explained that once you have the right team in place, systems and processes need to be used to prepare them for the proactive selling process. "It starts with building up, or transforming, their belief systems. A business belief system sets the rules for how it conducts its business; the rules which govern planning direction and actions. Transforming this belief system begins with attitudes. Attitudes determine success, and help to set goals and hold people accountable to higher expectations. This leads to achievement and meeting the strategic plans of the business," said Keys.

Managers can also apply the principles of neuroeconomics to help them motivate their sales teams and to

ineffective sales teams around. They can encourage sales teams by giving them autonomy over tasks, allowing them to keep improving their skills and abilities, and clearly communicate their purpose in the greater scope of the business.

During this three-day interactive short course at the UCT GSB, delegates will design their own blue-print for moving their sales teams from crisis management mode to a highly dynamic and self-motivated team of high performing individuals. Participants will be provided with practical methods, tools and templates for recruiting and training dynamic people and turning a reactive sales division into a proactive sales force.

The Proactive Sales Management course runs from 15 to 17 August at the UCT Graduate School of Business. For more information contact Mario Pearce on 021 406 1268 or mario.pearce@gsb.uct.ac.za. Alternatively, SMS 'Sales' to 31497 - standard rates apply.

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