



# MONDAY MOTIVATOR

CREATED BY PERFORMANCE STRATEGIES, INC.  
MANAGEMENT CONSULTING GROUP

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## ZERO MOMENT OF TRUTH

It's a Sunday morning at 2am and a man in his bathrobe is sitting in his corner office in his home, staring intently at his computer monitor. He has a mouse in one hand and a pen poised above a pad of paper in the other. He is looking for an airplane ticket that will take him to an unplanned hospital bedside visit to his sister's hometown some 2,000 miles away. The news was a shock when his phone rang at midnight.



Buying a plane ticket is normally a task that is not all that rushed. Indeed, we tend to browse around, looking for the best deals and easiest connections for the whole trip. But when an emergency comes up that decision changes. Now it's all about getting it done and cost tends to take a back seat to availability.

The zero moment of truth is when someone decides to make a purchase, change a plan, stop an activity or start one. To add a little clarity to this topic we borrowed a little information from Sales Force, a company who knows a few things about buyer psychology. What they have to say zeros in on the fact that most of us pay for what we buy because we want it.

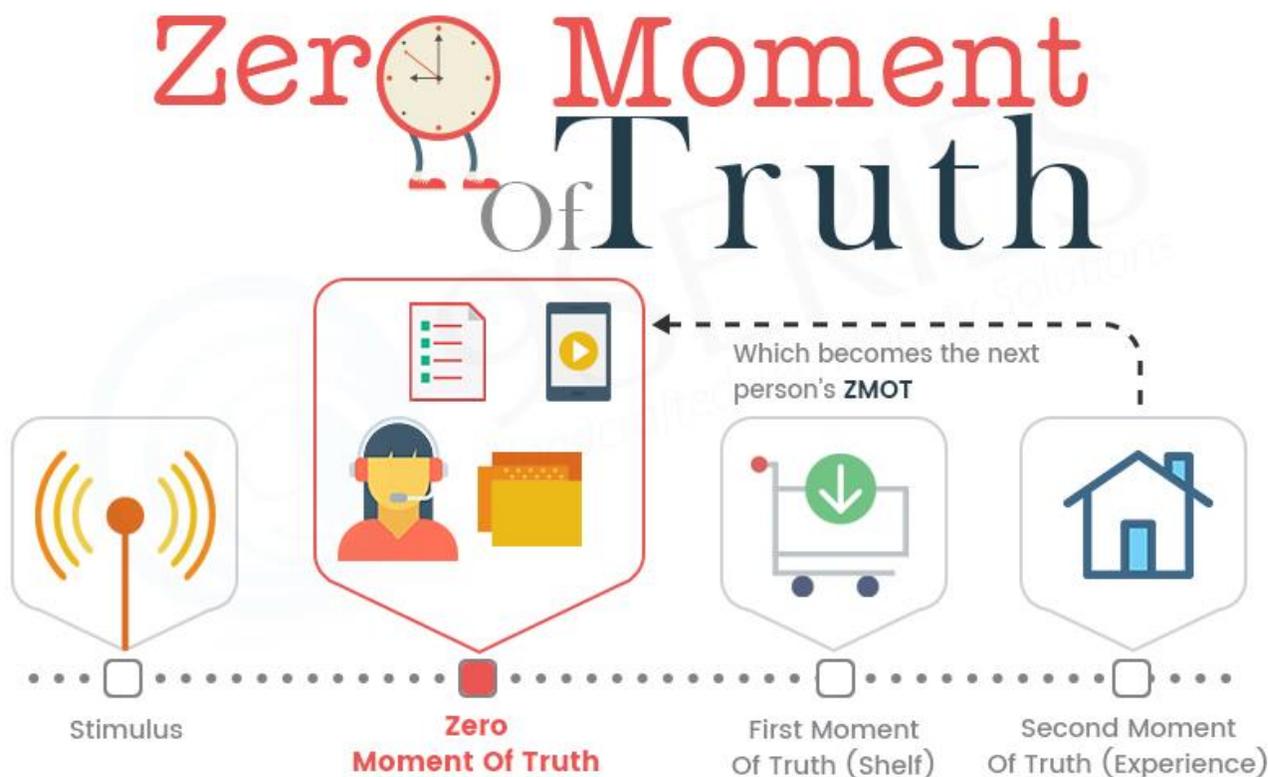
## WHAT IS THE ZERO MOMENT OF TRUTH?

The zero moment of truth (ZMOT) refers to the point in the buying cycle when consumers research a product, often before the seller even knows they exist. The number of consumers researching a product online prior to purchase has been on the rise in recent years as the internet and mobile devices continue to advance. In 2016, the average shopper used 13 sources of information before making a purchase decision, compared to half as many sources in 2015.

## WHAT DOES ZMOT LOOK LIKE?

While much of the research behind the ZMOT has been focused on B2C companies, B2B companies have something to learn from the concept as well. Let's look at a simple scenario of someone encountering the ZMOT during a B2B buying cycle:

1. Lisa, a marketing director at a software company, sees a Pay Per Click ad on google for marketing automation. The ad functions as the stimulus in this example because it piques her interest enough for her to want to learn more.
2. Lisa decides to do some research. **This is the zero moment of truth**, where she first looks at product reviews and buyers guides to find the right marketing automation system for her needs. Next comes the first moment of truth, where Lisa decides to purchase a marketing automation system.



3. Lastly, there is the second moment of truth, which is the experience that Lisa has after buying the product.

The reason this marketing reality is important is because all of us buy on the basis of WANT, not just NEED. The argument can run for days on this one topic, but the facts tell the story. When any of us makes the decision to buy we do so because we want what we're about to pay for. The purchase may have started out as a need, but when the time comes to pay for it the wallet factor is all about want.

How does ZMOT impact your business? In this day and age if you're not displayed on the Internet you don't exist. To get prospects to want what you offer you have to be visible. About the only thing we hand to a prospect here at Performance Strategies, is a business card and possibly a business folder with a few selected printed items inside. But to be open for business we have to maintain a web site, a blog, a Facebook page, a Twitter account and even then, post videos, along with a new Pod Cast that two coaching companies collaborate on together. Stay tuned for this last development as Business Wingmen will launch on Oct. 1<sup>st</sup>, 2017 and we'll have an edition of Monday Motivator devoted to why Pod Casts are relevant to ZMOT.

If you do maintain a web presence and keep it updated and populated with fresh, new, relevant content, then you can affect the ZMOT moments that customers feel when they finally find what they're looking for. The idea here is to give your prospect a reason to say YES to you and your products or services now, not later.

ZMOT means making a decision right now. With a click of a mouse buyers spend to get what they want. They don't have to get dressed up, fire up a 4,000-pound machine to take them to your store, find a parking space, walk into your store, find what they're looking for, then wait in line to pay for it. People have less and less patience for this. They want

to buy it from the comfort of their desk, in a bathrobe, tea or coffee on the table and nothing more to do than click that little mouse. If you want to have some fun seeing in real time what we like to spend money on you'll get a kick out of this link: <http://time.com/2901341/this-is-how-much-money-americans-are-spending-every-second/>

It will show you the per-second spending that is happening right now and most of it is being spent online. In the time it took me to write these last two paragraphs \$2,600,000 got spent online! Check it out. The facts don't lie. ZMOT is alive and well in the minds and wallets of buyers all over the country, and increasingly all over the world.



In summary, ZMOT is a term we can't afford to ignore. It is the second a person decides to buy, even if they do not know from where just yet. Their online research and review of videos, audio content, pictures, descriptions, prior buyer feedback, product and service reviews and marketing content will help make the final mouse click inevitable. If we want to get in on the action then we must step up to the time and investment of an online marketing campaign that is constantly updated.

Look at it this way; our parents and their parents got their views of retail by looking into the giant windows of department stores where elaborate displays were there to delight the eyes and stimulate the desire to buy. Today we can all have our own display windows but instead of being six feet wide and ten feet tall they are 24 to 30-inch computer monitors, most in high definition color displays. The stimulus may be different but the psychology is the same. ZMOT works for those who understand it.



Considering the best way to navigate the transition or exit from YOUR business? Start with your trusted business or executive coach. By taking this free 22-question, multiple choice online assessment, you will get a 12 page summary report showing you how prepared you are for such a move. You'll learn about your preparedness in the areas of financial, planning, revenue and profit, and operations. When you get your report give us a call and we'll go over it with you at no cost to you. Sometimes it's a confirmation that

you have all your ducks in a row and sometimes it's a reminder that a few details need your attention. In any case, it's a great snapshot of your personal business transition or exit readiness. For your FREE assessment and 12-page summary report: <http://www.exitmap.com/ps-mcg/>

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