BRINGING BEHAVIORAL SCIENCE INTO YOUR BUSINESS

LET'S GET BRAINY!

PRESENTED BY:

Melina Palmer, The Brainy Business



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MELINA PALMER

Melina is founder and CEO of The Brainy Business, which provides behavioral economics consulting to businesses of all sizes around the world. The Brainy Business podcast has downloads in over 170 countries.

Melina worked in corporate marketing and brand strategy for over a decade before earning her master's in behavioral economics. She has contributed research to the Association for Consumer Research, Filene Research Institute, and writes the Behavioral Economics & Business column for Inc Magazine. Her first book, What Your Customer Wants and Can't Tell You, came out in May 2021 to great acclaim, including being a finalist in two categories of the International Book Awards. Her second book, What Your Employees Need and Can't Tell You, is set to publish in October 2022.



The Brainy Business is the single best investment we've made in the past decade. If we needed to cut other expenditures to work with Melina, we would. However, that's completely unnecessary because since hiring Melina our net revenue has increased by over 600%.

Frankly, there is no goal that Melina can't design a behavioral strategy to accomplish. When looking at the ROI renewal this year our board of directors said we couldn't not!

Jamie Strayer, co-owner/founder
CU Strategic Planning

CASE STUDY - REFRAMING JARGON

A financial institution brought me in to help ensure the messaging for their new rewards checking account would resonate. The planned headline was:

"Earn 1.26% APY on up to \$25,000 in balances."

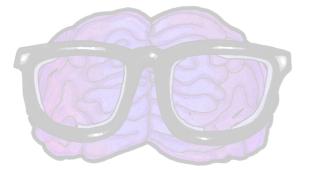
While accurate, that isn't exactly turning heads on the freeway. It's too overwhelming for the brain to remember to take action on - a reframe was needed to get results.

After evaluating what really matters to the potential customer (it's not about the rate, but the money in their pocket) we proposed this instead:

"Did your checking account pay you \$315 last year?"

That is an easy question for anyone to answer and piques curiosity. ("No...it didn't. How can I get that?")

The client enjoyed a 60% increase in month over month account openings (without changing their budget).



OUR APPROACH

There are three ways we work with people:

Training

Feedback & Oversight

Research

Training can motivate your team and open their eyes to the world of behavioral science. It provides a common language, can help them think about problems differently, make change easier, and so much more. This can be done virtually or in person, and if all you're looking for is a speaker, this could be the extent of our work together. For those who want more, Melina is available for consulting as well.

Ever wish you had a behavioral expert on your team?

Einstein said if he was given an hour to save the world, he would spend 55 minutes thinking about the problem and 5 minutes solving it. Consider your last project -- what's your team's ratio?

Whether internal or external, every business problem involves human behavior. Melina acts like a Chief Behavioral Officer for your business, team, or specific project. She can be in strategy meetings and reviewing communication to ensure your initiative is using behavioral economics properly.

And just like Einstein, at The Brainy Business, we always start with Understanding the Problem.

We work with the brain to ensure the project is focusing on the right problem so your efforts will move the needle.

Next, we look at Context.

While the same basic rules of the brain apply to any situation (whether it is getting internal employees to adapt to a corporate change or attracting new customers) the specific context is so important to the success of any project.

- -What do you want people to do?
- -What is keeping them from doing that now?
- -What are the small steps along the way?
- -Where are our nudgeable moments?
- -What brain behaviors should we avoid or leverage?

We're a Chameleon

Too much change at once can overwhelm the brain and risk the project's success. For that reason, we don't ask your team to adapt to US.

Instead, we fit in and adapt to your existing processes, vendor partners, and projects to make them as efficient and streamlined as possible.

Bonus! This also keeps
costs down for you, so
we save your budget
for only the most
impactful work.

We walk our clients through questions like these to ensure any project is as brain friendly as possible.

Now, it is time to Test.

While we have access to the largest academic human behavior lab in the world to run research studies, not every project requires that (for those that don't, we provide feedback and oversight so you get the benefit of behavioral science in your projects). Our testing philosophy is to:

Then, we Analyze the Results.

- · Be thoughtful
- · Keep it small
- Test often

We work with your teams (internal and external) to ensure brain and behavior are part of the conversation. Which concepts were

and behavior are part of the conversation. Which concepts were most effective? What does that mean for you going forward? How should this be implemented for the next project?

We make sure you get the best value from our time on this project and into the future.

