



Where do your sales folks stand on marshmallow issue?

Memphis Business Journal 07/18/2008 - by Colleen Stanley

In the 1960s, Stanford University psychology researcher Walter Mischel conducted a study. He placed marshmallows in front of hungry, 4-year-old children. He told them they could have one marshmallow now, or if they waited several minutes, they could have two. Then he left for about 20 minutes. Some children quickly grabbed a marshmallow and ate it. Other children waited.

Mischel continued his research and followed these children for 14 years. The children who immediately grabbed the marshmallows ended up having lower self-esteem, got frustrated easily and often earned less than their patient counterparts. The kids who waited and stared longingly at the marshmallows scored about 210 points higher on their SATs, were more socially competent, assertive and dependable.

So why should you care about who ate marshmallows or not? One of the great predictors of success is a person's emotional intelligence (EQ). The children not eating the marshmallows displayed a key trait found in people with high emotional intelligence: delayed gratification.

Let's apply this research to the world of hiring salespeople. Business owners often forget to look for "marshmallows" in their interview process. They seek competitiveness, but forget to design interview questions that test for delayed gratification. As a result, companies experience one or all of the sales scenarios:

- Inconsistent prospecting and sales activity — Every good manager works with their sales team to lay out a plan that generates qualified opportunities. So why are salespeople inconsistent about prospecting?

This salesperson may not score high in the area of delayed gratification. For example, if one hour of cold calling doesn't yield results, they quit doing the activity. Or if they don't meet their next big prospect at an association meeting or networking event, they quit attending.



You've heard the quote, "The race is not to the swift, it's to those who keep on running." It's not always the most skilled salesperson who wins the race; it's the one that practices delayed gratification, shows up every day and executes a consistent activity plan that earns the big bucks.



Years ago, a fellow sales trainer had a new financial planner in his sales training class. Bob had no contacts, no clients and was building a territory from scratch. He prospected diligently for five months, but hadn't closed any deals. Month six was a different story. His pipeline, full of prospects from consistent prospecting, started closing business.

Bob practiced delayed gratification, consistently executed the sales activity and ended up exceeding his quota.

- Sales skills — Good sales organizations invest thousands of dollars in sales training, hoping to improve communication, persuasion and selling skills. The problem is a company can hire the greatest sales trainer with the greatest content, but nothing will change if the sales team doesn't practice delayed gratification.

Repetition is a key to mastery. After attending sales training, there's a clear difference between the marshmallow-eating salesperson and the one who waits. One turns off reality TV to review curriculum notes. The other never looks at their curriculum notes again. One turns off their car radio to listen to a sales training CD. The other listens only to their favorite tunes. One delays the gratification of pleasure to achieve excellence. The other enjoys immediate gratification and settles for mediocrity.

- Major account sales — If your company has a long sales cycle with multiple decision-makers, you better hire a person who has proven history of delaying gratification. This type of sale requires more research, more navigation and more meetings than small-to-midsized accounts.

You and your team can do tons of pre-call planning and account analysis. However, if the salesperson isn't willing to wait for the reward and execute the ongoing work of a larger deal, the close won't happen.

A colleague in the mutual funds industry recently closed a \$1.5 million deal. It was a real win for the company and my colleague. Sales cycle: four years. (There is a good chance this colleague did not eat marshmallows as a child.)

Change your hiring practices and interview for delayed gratification. Find out how long your potential sales candidate has pursued a goal and/or things they've given up to achieve a goal. You'll find out whether or not you have a salesperson who's willing to delay gratification.