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Neuroeconomics for dummies & those with little time

By Tiffany Markman

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I was invited to a talk on neuroeconomics. Yes, really. And it blew my mind. Here's why: presented by Prof Don Ross* of UCT, the talk unpacked the brain's reward system, what motivates people to act, and - most importantly for me as a copywriter and communicator - how to entrench a short brand message in the reader's mind.

What follows, then, is my understanding of what Prof Ross explained, for your edification as a communicator/marketing person. Let me say, by way of introductory disclaimer, that any factual or other errors are entirely mine and not those of Prof Ross (or internal marketing gods, and my kind hosts for the evening, Actuate).

Neuroecos: the background

So, what is neuroeconomics? In the simplest sense, it's a field of study that tries to explain human <u>decision making</u>: the ability to process several alternatives and choose the 'best' course of action. To do this, neuroeconomics studies how economic behaviour can shape what we understand about the brain, and how neuroscientific discoveries can - in turn - guide what we know about economics.

And in terms of messaging?

On the night, because he was a) faced with a room full of marketing people and b) able to speak for only an hour, Prof Ross focused on using neuroeconomics to entrench a *short* message; i.e. to apply an initial positive association to a message. (Thank goodness, because otherwise I might have spontaneously combusted.)

There are three - pretty obvious - ways:

- 1. Get attention.
- 2. Generate a fast relationship between the message and the perceived reward.

3. Inspire the recipient to act on the message within 30 critical seconds (and acting can include sharing the message with others, because it's *interesting*).

But what's the motivator?

The 'interesting' bit is what I found most...um...interesting. Because all this time I've been asking: what's fun for

the reader? But it's not about fun, it's about interesting.

According to brain studies, people will seek out things that are interesting, even if they're not pleasant, like intense exercise. But people can easily ignore things that are nice, if they're also boring. Dopamine, the neurotransmitter that is the currency of a human being's reward system, is released in the brain in response to interesting things. And dopamine sends a message: 'Oi! Brain! Body! Let's go, go, go!'

So how do we use it?

In humans - referred to by Prof Ross as 'informivores' - the dopamine system is captivated by unpredictability, like a kitten is fascinated by a twisting piece of string.

So, how do we get people's attention? We need to surprise them with information that they can and will want to share, because surprise = attention = value. Bottom line? Forget fads, fashions and bandwagons: your audience wants cool newness.

If the aim of your message is to *inform*, surprise your audience in ways they think will interest others. If your aim is to *persuad*e, link the surprise with an action that can be taken in 30 seconds (after that, the conscious mind gets involved, so all else fails).

And be aware that the web is a double-edged sword. Yes, people can click quickly. Yes, sharing is easy and everywhere. But there's more string for the kitten. Who's to say that what you're saying is the most interesting? You've got to make sure that it is.

Good luck.

* Professor Don Ross is the Faculty Dean of the Faculty of Commerce at the University of Cape Town and is a lecturing Professor in the School of Economics.

ABOUT TIFFANY MARKMAN

I spend 10 hours a day writing - and teaching others to write. I was South Africa's Freelance Copywriter of the Year in 2020 and one of the world's 'Top 50 Female Content Marketers' in 2021.

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