



THE LENSES THROUGH WHICH WE SEE THE WORLD

Using the Power of Mindset Models
to Decode Consumer Behavior

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The Thought- Provoking Anecdote Slide



mind-sets [mahynd-sets]

noun

1 systems of perceptions and attitudes formed by circumstances, intentions, experiences and needs

2 most useful when faced with questions like...

How do we make sense of what we're seeing and hearing?

Why are people making decisions and taking actions that appear irrational?

How do individuals perceive their situations and alternatives?

Is there another explanation for what people are saying and doing?



Every Mindset Has its Own Logic

Some Mindset Models

Agency/Randomness

Aggression/Passivity

Behavior/Structure

Choice Complexity

Collaboration/Competition

Compassion/Indifference

Confrontation/Acquiescence

Constructive/Nonconstructive Choice

Evolutionary Drivers

- Evading Harm
- Avoiding Disease
- Making Friends
- Attaining Status
- Acquiring a Mate
- Keeping a Mate
- Caring for Family

Explanation/No explanation

Faith/Skepticism

Feasibility/Possibility

Inclusiveness/Exclusiveness

Fixed/Growth

Leading/Following

Maximizing/Satisficing

Megalothymia/Isothymia

Morality

- Moral Foundations Theory
- Religious Models
- Philosophical Models

Pleasure/Happiness

Predator/Prey

Reasonableness/Unreasonableness

Resignation/Determination

Risk

- Risk Versus Reward
- Perceived Risk
- Security
- Mitigation vs. Optimization

Scarcity/Abundance

Short term/Long term

Tolerance/Intolerance

Transparency/Secrecy

Trust/Distrust

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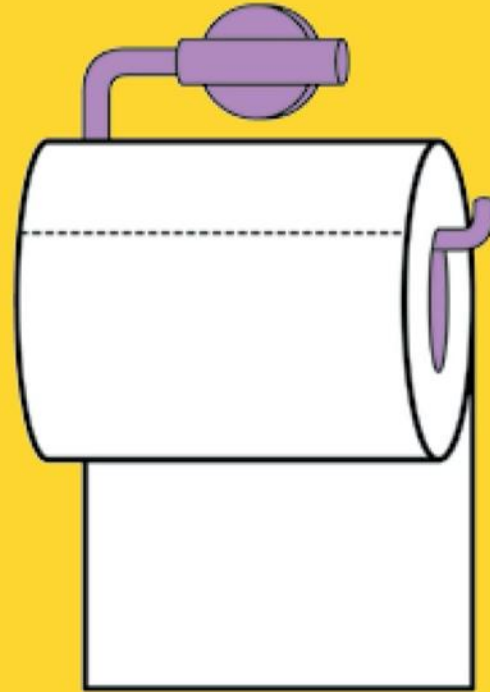
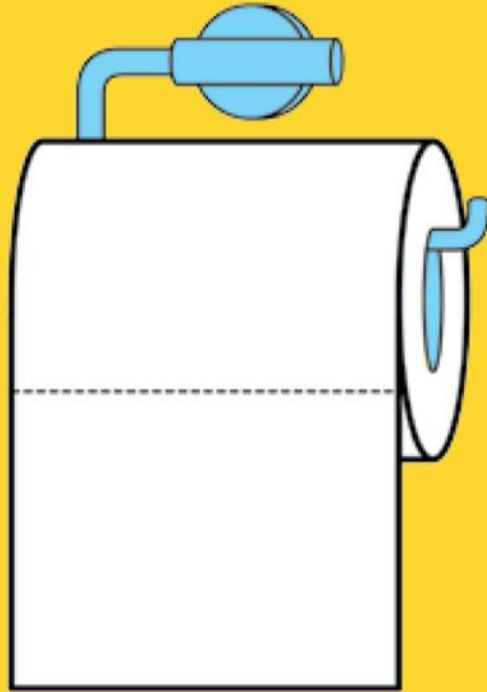
Transparency/Secrecy

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Maximizing/ Satisficing

There are two kinds of people in the world...



Maximizing



MORE
MORE

What is it?

Mindset rooted in two underlying cognitive processes:

- Tendency to compare, rate, rank,
- Goal to get the best

How is it useful?

- Tends to yield better outcomes than satisficing

What are the drawbacks?

Maximizers are generally less satisfied with the outcomes.

- Often second-guess and regret choices
- Engage in upward and downward social comparison

Satisficing

What is it?

Satisficing is essentially the opposite of maximizing.

- It involves not engaging in the cognitive processes (compare, rank, quantify, seek the best) inherent in maximizing - or engaging to a lesser extent.
- Satisficers reject the idea that there is a “best.” They simply seek adequacy.



Maximizers vs. Satisficers

Maximizers and Satisficers evaluate options differently.

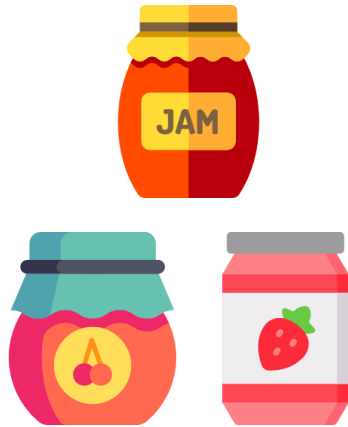


Maximizers tend to consider (and want) more options, focus on measurable criteria.

Place great importance on what can be quantified - sometimes too much.

Satisficers focus only on factors they consider important and ignore everything else.

More ≠ More



<https://hbr.org/2006/06/more-isn't-always-better>

Scarcity and Abundance



No Resource is Unlimited



Resource Continuum



Abundant



Finite



Scarce



Urgent

**Scarce
resources
can include...**

Money

Water

Time

Nutrition

**Physical
space**

Socialization

Materials

**Allowable
mistakes**

Important things to know about the scarcity mindset:

Requires making constant, zero-sum tradeoffs

Creates high sensitivity to cost and resources

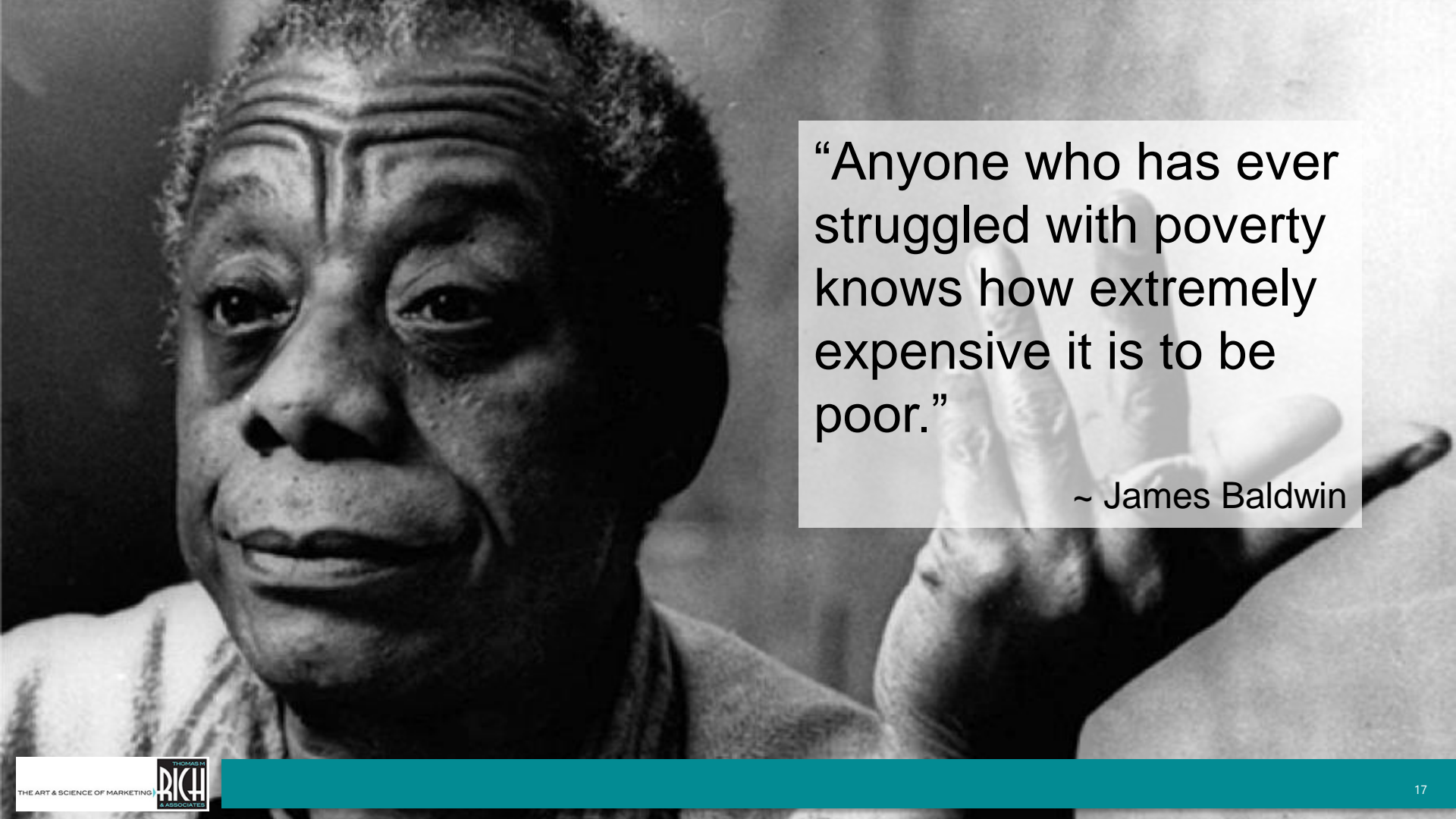
While typical levels of scarcity can be healthy, severe scarcity leads to tunneling

Scarcity decreases intelligence

It taxes cognitive capacity and executive control and significantly reduces both

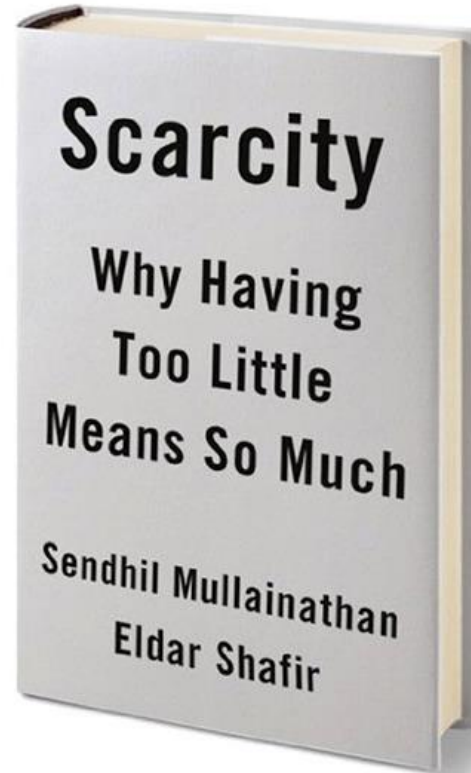


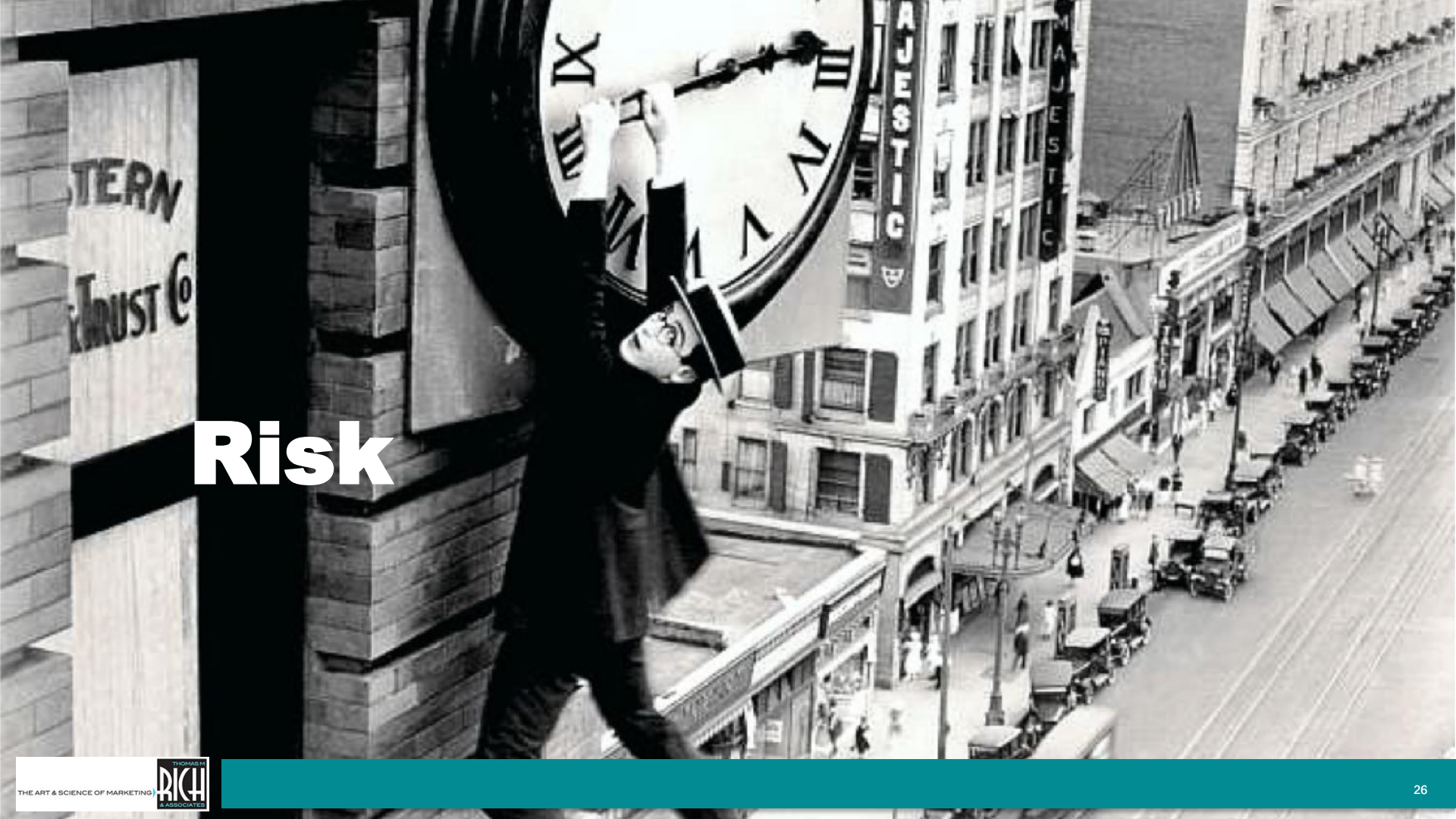
The scarcity mindset results in decisions that consistently sacrifice the future for the present.

A black and white close-up photograph of James Baldwin. He has a serious, contemplative expression, looking slightly to the left of the camera. His face is marked with wrinkles, particularly on his forehead and around his eyes. He is wearing a light-colored, textured garment, possibly a sweater or jacket. The background is dark and out of focus.

“Anyone who has ever
struggled with poverty
knows how extremely
expensive it is to be
poor.”

~ James Baldwin



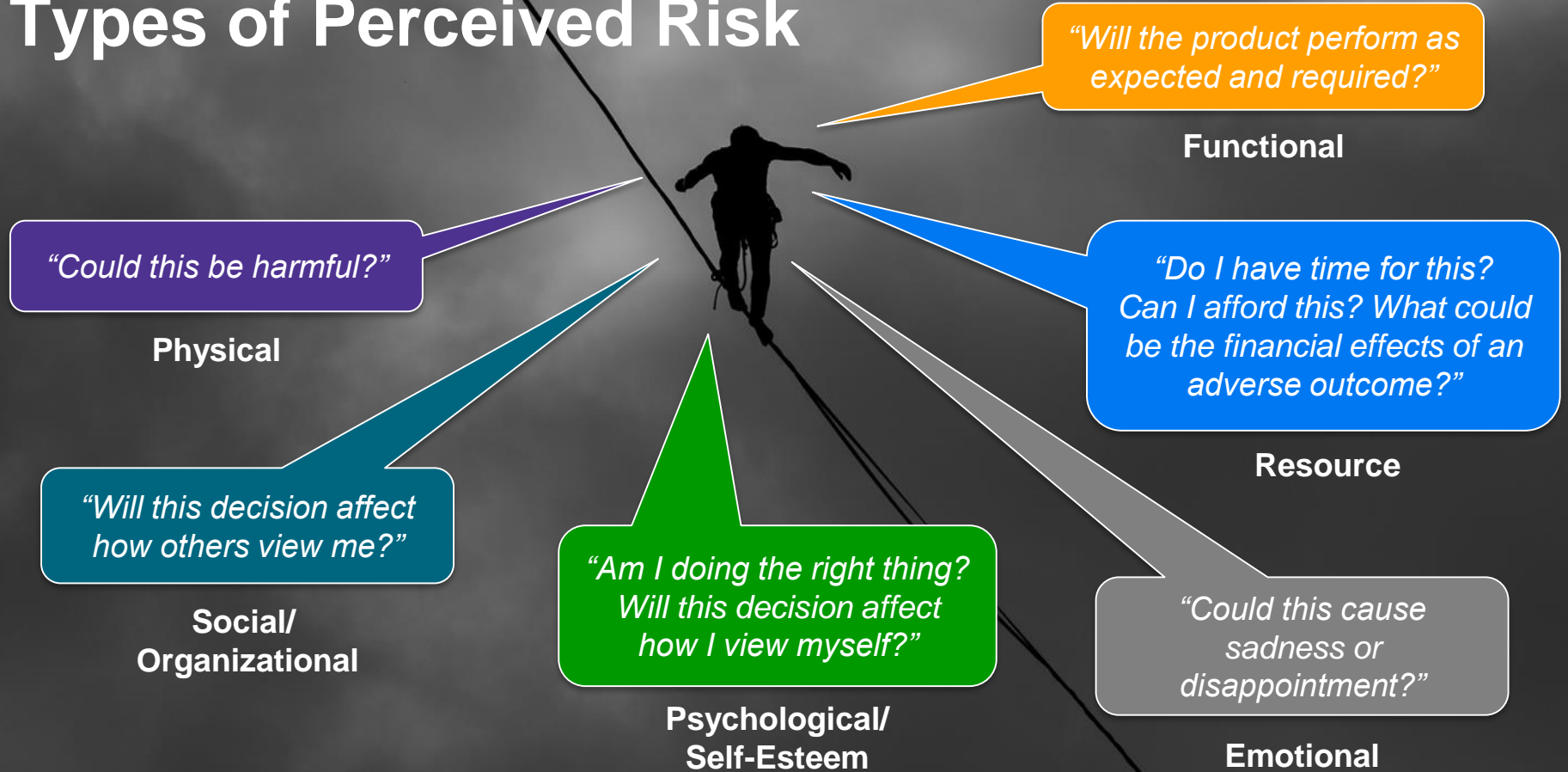


Risk

Risk vs. Reward



Types of Perceived Risk

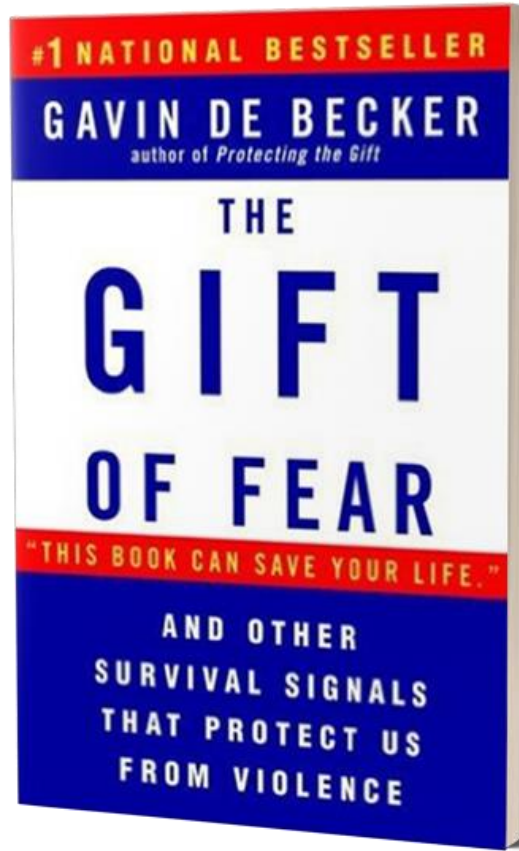


Security



- **Hyper-attunement to potential negative outcomes**
- **Focus on what can go wrong**
- **Ideation about how things can be made to fail**
- **Thinking like an adversary, looking for vulnerabilities**
- **Viewing those who don't share this outlook as naïve**

Security Mindset



Toolbox





- **What mindsets are evident?**
- **How are they shaping perceptions?**
- **What behaviors are they driving?**
- **What can they tell us about segments?**
- **What are the implications for branding and tactics?**

**If you're trying to identify
and understand mindsets,
qualitative is crucial.**



**Leave your own
mindsets at the door.**





Questions?



Thank you!

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