

# Keller Center Research Report

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# Keller Center Research Report

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# Secondary Selling: Selling Beyond the Customer

Molly R. Burchett, PhD, Brian Murtha, PhD, and Ajay K. Kohli, PhD

When working through the sales process, salespeople and sales managers often understandably focus on how they interact with the customer in front of them. We refer to this type of selling as “primary selling.” Importantly, however, we argue that selling also involves what we refer to as “secondary selling.” We define secondary selling as a salesperson interacting with secondary entities, namely objects and people outside the core salesperson-customer dyad, in a manner that indicates the salesperson values these entities. For example, the consideration a salesperson



shows coworkers, other customers in the building, managers, suppliers, or anyone else in the room would reflect secondary selling. Company property is generally what it sounds like but could theoretically be extended to the salesperson’s or customer’s personal property as well, if the salesperson has any meaningful contact with it.

We wanted to see if secondary selling had an impact on a focal customer’s

receptivity to a sales pitch, purchase behavior, feelings about the salesperson, and satisfaction with the sales process. Going into our research, we expected to find that secondary selling increases customer receptivity to a sales pitch, sales revenue, and satisfaction.

## The Study

In order to develop and test our theory about secondary selling, we conducted three sets of studies. The first of these studies was exploratory, using unobtrusive, fly-on-the-wall videos to gain insights into the behaviors of the most effective salespeople. We partnered with a US-based Fortune 1000 automotive maintenance services firm and analyzed videos of sales interactions of salespeople. We obtained their cross-selling revenues and customer satisfaction scores from company records and surveys.

Our second set of studies involved collecting and analyzing survey data from salespeople and customers that could give us insights as to how secondary selling affects the sales process as a whole. In the first study, we analyzed survey results from salespeople and their customers (as well as sales performance data from company records) to determine how secondary selling behaviors affected both customer satisfaction and cross-selling revenues. The second study in this set only focused on customer survey results, and did so for a variety of retail settings such as

electronics, clothing, furniture, and hardware stores. The questions asked were largely similar, focusing on how the focal customer reacted to primary and secondary selling efforts.

Our third set of studies provided context for our research in an experimental setting. For these studies, we designed and ran a hypothetical sales encounter in a furniture store. In the first study of this set, we manipulated secondary selling involving non-focal customers, while in the second study we focused on changing salesperson's secondary selling behavior regarding company property. Across 240 participants in each study, we had the salesperson exhibit high and low levels of secondary selling involving non-focal customers or company property before engaging in primary selling with the customer. After each sales encounter, we had customers rate their levels of reactance to sales recommendations, salesperson satisfaction, cross-buying intentions, and persuasion knowledge.

## The Results

By and large, the results of these various studies confirmed our hypotheses that secondary selling would have an impact on reactance to primary selling efforts and both focal customer satisfaction and cross-selling revenues. Each of the second and third studies failed to provide enough evidence to support some of our six hypotheses, but between the two studies, we did find support for all of the hypotheses in at least one setting. As such, the results of our studies indicate that:

- higher levels of secondary selling involving both non-focal customers and company property can lower a focal customer's reactance to a salesperson's recommendations,
- that higher primary selling efforts will also lower reactance,
- that higher levels of secondary selling make primary selling efforts with a focal customer more effective in reducing reactance,
- that both primary and secondary selling efforts involving non-focal customers are more effective when the focal customer has low levels of persuasion knowledge,
- that secondary selling efforts involving company property are more effective when a customer has high levels of persuasion knowledge,
- and that greater reactance from a customer towards a salesperson's recommendations will lead to lower sales revenues and customer satisfaction.

## Real Estate Implications

While working to sell or buy real estate, it is important for salespeople and sales managers to understand how secondary selling outside of a formal sales agent/focal customer dyad can affect one's ability to effectively accomplish sales goals. From a general reputational perspective, it can be easy to see how the ways in which someone treats others around them (non-focal customers) and the objects with which they interact (company property) can affect how they are perceived by others. It is helpful to quantify that effect however, and that is what our research accomplishes. We are able to definitively say that secondary selling interactions have a very

tangible effect on agents' ability to sell and achieve customer satisfaction. In real estate specifically, secondary selling can be observed in how agents treat properties they are showing, how agents speak to co-workers, managers, or non-focal customers, or even something as small as how hard salespeople close a door on their way into or out of a meeting.



### Recommended Reading

Burchett, Molly R., Brian Murtha, and Ajay K. Kohli (2023), "Secondary Selling: Beyond the Salesperson-Customer Dyad," *Journal of Marketing*, 87(4), 575-600.

### About the Authors

#### Molly R. Burchett, PhD

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Dr. Molly Burchett (PhD – University of Kentucky) teaches in the areas of professional selling and marketing strategy. Her research interests include business-to-business sales strategy as well as uncovering effective influence techniques for business-to-government and business-to-consumer selling. Her research has been published in the *Journal of Marketing*, *Annals of Tourism Research*, *Journal of Substance Use*, *Journal of Gerontological Nursing*, *Journal of Palliative Medicine*, and *Communication Education*. Prior to joining the University of Wyoming, she gained industry experience as a Director of Development and Financial Agent for Northwestern Mutual, among other positions.

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# The Positive Effect of Audience-Targeted Negative Ads

*Hongjie Sun, PhD, Yong (Eddie) Luo, PhD, Feifei Liu, and Ben Lowe, PhD*

The advertisement landscape is evolving. While positive advertising appeals often dominate, a new trend has emerged—the rise of audience-targeted negative advertisements, which, in contrast to traditional approaches, employ moderately negative messages directly targeting the audience. The emergence of these audience-targeted negative advertisements presents a unique opportunity for advertisers to connect with consumers in unconventional ways.

## Defining “Negative” Advertisements

Audience-targeted negative advertisements differ from positive ads or other types of negative ads (i.e., shock, comparative, aggressive humor, or two-sided ads) in that they target the people watching them. Rather than focusing on the company or competitors, these audience-targeted negative advertisements aim to elicit empathy from the audience, thus turning audience response into a positive feeling toward the advertisement itself and the advertised product.



Our research explores how audience-targeted negative advertisements influence people and when they are most effective. We conducted in-depth interviews and experiments to better understand consumer perceptions and response to audience-targeted negative advertisements versus other types of advertisements.

## Our Study and Findings

In Study 1, participants used in-depth interviews to explore perceptions of audience-targeted negative ads and identified four key features associated with these: negativity, uniqueness, humor, and realism. Building on this, participants in Study 2 compared these "negative targeted ads" to other negative and humorous ads. In this study, we found that negative audience-targeted ads are seen as more unique, realistic, and attention-grabbing. Finally, in Study 3, we tested participants to find out what makes these ads most effective. We found that moderate negativity works best for advertising low-status products, leading to better attitudes and higher purchase intent.

Audience-targeted negative advertisements, which diverge from the traditional positive appeals, possess unique features such as negativity, uniqueness, humor, and realism. While traditional



negative ads usually trigger negative emotions, such as guilt, fear or anger, these ads grabbed attention and had an emotional impact, triggering positive responses like humor and empathy. Subsequent experiments confirmed that these ads outshine other negative and humorous ads in terms of being perceived as more unique, realistic, and attention-grabbing. Additionally, we found that these ads work best when they maintain a moderate level of negativity, induce positive perceptions of uniqueness, and are best used to advertise low-status products. In essence, the research provides practical insights for advertisers, suggesting that audience-targeted negative advertisements, when strategically employed, can effectively engage audiences and shape positive perceptions.

### **Real Estate Implications**

The application of audience-targeted negative advertisements in the real estate sector holds promising implications for marketers and property developers. By strategically leveraging negative appeals, such as highlighting common pain points or challenges associated with property hunting, real estate advertisers can engage with their target audience on a more relatable and authentic level. This approach has the potential to humanize the real estate experience, making it more approachable and less intimidating for prospective buyers.

Moreover, the use of humor and realism in audience-targeted negative advertisements can help break down barriers often associated with property transactions. Creating content that resonates emotionally with potential buyers can establish a stronger connection, fostering trust and transparency in what is traditionally a high-stakes industry. However, it would be wise to confine audience-targeted negative advertisements to aspects of real estate buying that are associated with low-status decisions, such as which mortgage broker to choose or which property inspector to hire.

In conclusion, the integration of audience-targeted negative advertisements in real estate marketing represents a paradigm shift with substantial benefits. While maintaining a delicate balance, advertisers can utilize negativity to address pain points, injecting humor and realism to create memorable and impactful campaigns. This approach not only differentiates real estate brands from competitors but also has the potential to reshape consumer perceptions and foster a more positive and empathetic relationship between buyers and sellers. As the advertising landscape evolves, embracing this innovative strategy in the real estate domain could prove instrumental in navigating the challenges and opportunities that lie ahead.

### **Recommended Reading**

Sun, Hongjie, Yong (Eddie) Luo, Feifei Liu, Ben Lowe (2023), "The Advertisement Puts Me Down, But I Like It Examining an Emerging Type of Audience-Targeted Negative Advertisement," *Journal of Advertising Research*, 63(2), 160-171. <https://doi.org/10.2501/JAR-2023-010>

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Feifei Liu is an early career researcher, and her research interests include consumer behavior and consumer psychology.

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Dr. Ben Lowe (PhD – Griffith University) has held key leadership positions, including Director of the Marketing Group and Interim Director of Education. Currently, he is an Associate Editor at the *European Journal of Marketing* and sits on the editorial boards of several journals. His achievements include receiving funding from organizations like the Technology Strategy Board, British Academy, and Hong Kong Research Grant Council. Professor Lowe's notable accolades include the Best Overall Conference Paper Award at the American Marketing Association Summer Educators' Conference in 2011 and the Faculty of Social Sciences Teaching Prize at the University of Kent in 2011. With research interests spanning consumer behavior, marketing communications, and innovation, he has published around 40 refereed journal articles in renowned journals. Additionally, Professor Lowe has co-authored a fifth edition book on Marketing Research and contributed to special issues on various topics.

# Boosting Workplace Well-Being through Nature

Anthony C. Klotz, PhD, Shawn T. McClean, PhD, Junhyok Yim, PhD, and Joel Koopman, PhD

We spend more of our time than ever indoors—in cars, homes, offices, stores, and schools. While many of these indoor spaces are pleasant and comfortably climate-controlled, the amount of time we are in them differs from that of our ancestors, who spent most of their waking hours outdoors. As a result of close contact with nature, our predecessors formed a positive connection to the natural world that remains within us. Thus, spending time in an environment outside of our sterile offices, schools, and homes remains invaluable to our mental and physical health. And still, many of us could use a reminder of this, as we often have a hard time leaving our comfortable, indoor environments for even the smallest amount of time. Especially for those of us who work indoors, our jobs make it even more challenging to spend time in nature. Doing so can seem like a luxury amid the demands and stresses of our hectic lives that we simply can't afford.



Various public health, environmental psychology, and architecture researchers have demonstrated the many benefits of nature on a person's well-being. Research that has examined these effects on workers has placed heavy emphasis on incorporating natural elements such as plants or outdoor break areas *into the workplace*. However, we believe that there are equally effective ways for employees to reconnect and benefit from contact with nature outside of their work days.

## The Workplace and Nature

Although various studies across diverse academic disciplines have demonstrated the benefits of connecting the environment to the workplace, not all workers have the ability to access nature during their workdays. We propose, though, that almost all of us have the ability to access nature outside of our work lives, during our personal time. Moreover, there is reason to believe that spending time in contact with nature during personal time will have benefits for employees when they return to work. We predicted that these beneficial effects will be strongest for people who have a strong, innate sense of a connection with nature or, as we refer to it in our study, nature connectedness. Our hypotheses centered on the idea that time spent in natural environments after work in the evening will boost the way people feel and think in ways that will boost their productivity when they return to work the next day.

## Our Study

To study the relationship between nature connectedness, evening nature contact, and work performance, we conducted three studies that tested our hypotheses with diverse methods. Our research focused first on whether contact with nature affected two mechanisms. The first is positive emotions and the second is psychological depletion. Does evening (after work) exposure to nature tend to enhance next-day positive emotions and reduce next-day cognitive depletion for employees?

We also recognized that these effects might vary according to each person's level of connectedness with nature. It seemed reasonable that some people would experience higher levels of emotional and cognitive restoration of personal resources if they felt more connected to nature.

In all three studies, results consistently supported the idea that contact with nature has positive effects on our emotions, which fuels greater effort at work the next day. The level of connection individuals feel with nature was found to enhance the extent of benefits from such contact after a workday: those with higher levels of nature connectedness experienced greater restoration, while those with lower levels experienced insignificant gains. Participants' perspective on nature and its role in their life seemed to be a significant factor in the level of benefits possible. However, the studies did not find similar magnitudes of benefit for cognitive depletion. Although post-work contact with nature helped limit the depletion of cognitive resources during the following workday to some extent, it was not a significant effect. The takeaway is that time spent in nature after work is worthwhile because it boosts our mood, which can help us perform better at work the next day. These effects were strongest for employees who feel especially connected to nature.

## Real Estate Implications

Real estate firms are like any other business in which employees face various family, social, or work-related stressors. Like other workplaces, there have been efforts to incorporate natural elements into the office so that employees can feel more at peace with their environments rather than suffering the effects of a stark, bleak office of earlier times. With our study in mind, we demonstrate that incorporating nature into work can be taken a step further by enabling employees to schedule it into their daily lives. We show that, based on an individual's felt connectedness to nature, more time spent outdoors will have positive effects on how people feel and how they perform at work. This is a



logical conclusion since the majority of individuals tend to feel a sense of peace and calm in a natural setting compared to the numerous distractions of man-made environments. With this in mind, we propose that real estate agents prioritize spending time in natural environments after work. And moreover, when dealing with properties that have access to good outdoor spaces such as gardens, backyards, and parks, real estate agents can share with clients how such spaces can facilitate their mental, physical, and work-related well-being and happiness.

## Recommended Reading

Klotz, Anthony C., Shawn T. McClean, Junhyok Yim, Joel Koopman, Pok Man Tang (2023), “Getting Outdoors After the Workday: The Affective and Cognitive Effects of Evening Nature Contact,” *Journal of Management*, 49, 2254-2287. <https://doi.org/10.1177/01492063221106430>

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# Emotional Language: A Key to Online Engagement

*Jonah Berger, PhD, Wendy W. Moe, PhD, and David A. Schweidel, PhD*

When publishing content online, brands may find it difficult to get exposure and maintain an audience's attention. Whether advertising, providing business updates, or posting a listing,



sellers want to hold audience attention and make sure readers engage with and remember their content. It turns out that the strategies required to capture sustained engagement can be different from the strategies which will garner clicks and initial exposure.

Our studies examine the factors that contribute to holding an audience's attention, especially with the use of emotional language and textual

simplicity in a piece of content. We find that the use of anxious, exciting, and hopeful language holds attention, while sad language discourages it. Additionally, we find that the use of simple words and sentence structures helps to hold people's attention better than complex or unfamiliar language.

## The Study

To determine what types of language best hold attention and drive engagement, we used a natural language processing (NLP) algorithm to examine over 600,000 reading sessions from more than 35,000 pieces of content in controlled experiments. We received data from a major content intelligence company on a representative random sample of page consumption events over a two-week period from nine sites that cover a wide range of topics. At the time of data collection, all of these sites had fixed layouts, did not contain ads, and were not reformatted between mobile, desktop, or other devices. This allowed us to analyze the content of the text through natural language processing and compare it to how far in the articles readers typically continued reading. Our first study involved analyzing data using NLP to determine what types of language people tended to engage with the longest.

In our second study, we designed an experiment in which we had participants read an article about the stock market with key words alternating between sad, anxious, and angry meanings before asking them if they wanted to continue reading or switch to a different article. For our third study, we conducted an experiment similar to that in our second, but used words for the positive emotions of excitement, hope, and contentment.

## The Results

As we expected, all three of these studies confirmed that words that elicited higher levels of arousal and uncertainty (anger, anxiety, excitement, and hope) tended to hold readers' attention better than words associated with lower levels of either (sadness or contentment). This effect held true for both the positive and negative emotions we studied, suggesting that the elements of arousal and uncertainty are primary drivers of emotional engagement with online content.

Our second two studies supported our previous findings, suggesting that the change in emotional language is a key driver of engagement and not merely evoked as a result of some other variable. By keeping the topics consistent between articles and changing only select emotional words, we were able to confirm the causal effect of this relationship.

In addition, our first study revealed that articles which use simple grammar and short, recognizable words are better able to retain an audience's attention. We refer to this variable as a whole as *processing ease*, and our NLP model supported the fact that easier-to-process information is able to sustain engagement at a greater level than more complex writing.

## Real Estate Implications

The results of our study can be applied to any industry where publishing online content is a key element of business, and real estate is no exception. Whether publishing home listings, social media posts, market reports, or other online content, it's important to keep emotional motivation and processing ease in mind. The emotions to capitalize on are those which elicit high levels of uncertainty and arousal. The emotions used in our studies which met those criteria are excitement, hope, anxiety, and anger, but other highly evocative words are also possibilities. The point is to keep readers asking questions throughout your content and keep them invested through language which evokes emotional arousal.

As for processing ease, strategies to keep in mind are to use simple sentence structures and familiar, concrete language. Some general rules to keep in mind are that shorter sentences are generally easier to read, and fewer complex structures are preferred. As for word choice, it's best to use short words that are easily recognizable to the audience. Also, avoid using any language that is unnecessarily uncommon, hard to pronounce, or especially long.

Remember, too, that anxious, exciting, or hopeful language sustains attention. For most consumers, the risk and the excitement of real estate purchasing lends itself well to words that evoke such emotional response and sustained interest.

## Recommended Reading

Berger, Jonah, Wendy W. Moe, and David A. Schweidel (2023), "What Holds Attention? Linguistic Drivers of Engagement," *Journal of Marketing*, 87(5), 793-809.



Berger, Jonah (2023), [Magic Words: What to Say to Get Your Way](#), Harper Business.

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Dr. Jonah Berger (PhD – Stanford University) is an internationally bestselling author of multiple books including [Contagious: Why Things Catch On](#), [Invisible Influence](#), and [The Catalyst: How to Change Anyone's Mind](#). He has published dozens of articles in top academic journals, teaches Wharton's highest rated online course, and popular accounts of his work often appear in places like *The New York Times*, *Wall Street Journal*, and *Harvard Business Review*. He is a popular speaker at major conferences and events and consults for a range of Fortune 500 companies and startups.

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Dr. David Schweidel (PhD – University of Pennsylvania) is an extensively published researcher and author, with works appearing in journals such as *Journal of Marketing Research*, *Journal of Marketing*, *Marketing Science*, *International Journal of Research in Marketing*, and more. He is also a co-author of the book *Social Media Intelligence*, and author of *Profiting from the Data Economy: Understanding the Roles of Consumers, Innovators and Regulators in a Data-Driven World*, among others. He has presented at numerous conferences, and in the classroom focuses on Data & Analytics, Marketing Research, Data Monetization, and more. He has received numerous awards and grants for his work, including a Faculty Fellowship from the AMA-Sheth Doctoral Consortium three times, Emory University Innovation of 2019, Caldwell Research Award, and many more.

# Subjectivity vs. Objectivity in Online Reviews

*Sang Kyu Park, PhD, Taikgun Song, MA, MS, and Aner Sela, PhD*

In today's digital landscape, social media platforms have become an integral information source as they offer many insights to consumers. News is no longer restricted to professional news sources, and once-significant platforms like television, websites, radio, and magazines play a secondary role. Even purchasing decisions are influenced by the digital world. It is now rare to base buying decisions purely on personal recommendations; rather, consumers place significant value on information gathered from online reviews, celebrity endorsements, video testimonials, etc. Of these, online reviews (both positive and negative) are the most important for any consumer purchase.



However, consumers do not perceive all online reviews as equally valuable. Reviews can be objective, subjective, or a mix of both. Objective reviews are those wherein language is used to convey facts. Thus, objective reviews simply state facts about the product such as “the instructions come in several languages.” Many consumers will find this valuable, but such information does little to convey the quality of the product experience. To understand the experience, subjective language takes priority. Subjectivity refers to language that expresses opinions or personal evaluations. This information, when in online reviews, describes the aspects of the product experience such as how a shirt fits or how a pair of pants look. Considering the differences between objectivity and subjectivity, how can these language characteristics influence consumers' perceived value in online reviews?

## Objectivity and Subjectivity in Online Reviews

Although objectivity and subjectivity are commonly understood concepts, there are slight differences in the context of advertising or marketing. Previous research lends some insight about these concepts in different settings. For example, statements released by a company are more effective if they use objective statements, as subjective statements may draw scrutiny from consumers.

Prior to our study, we predicted that having only factual statements in reviews would be perceived as helpful. We also predicted that subjective statements, on their own, would also be viewed as helpful. The next prediction, however, goes against consumer intuition. We believed that combining objectivity and subjectivity in the same review would reduce the review's

helpfulness. Intuition suggests that objectivity and subjectivity would jointly contribute to the helpfulness of the review, but we found that the resulting complexity of the review would make it more difficult to process the information.

## **Study Background**

To check the validity of our hypotheses, we created an algorithm that could classify sentences as objective or subjective. This algorithm was applied to over two million Amazon reviews from 2008 to 2014 across 13 product categories. In addition to classifying the sentences of each review as objective or subjective, we recorded each review's helpfulness rating. Additionally, we had a group of participants classify each of the product categories as hedonic or utilitarian, as we hoped to understand how consumer perspective towards a product category would alter how its reviews are read. Then, we analyzed these three data for each review.

## **Our Study**

For our first hypothesis, we find that more objectivity in reviews (when keeping the amount of subjectivity constant) leads to a more helpful review. Additionally, our second hypothesis was also validated. More subjectivity (when the amount of objectivity is kept constant) also leads to a more helpful review. Our third hypothesis regarding combining objectivity and subjectivity was also true. When subjective and objective sentences are combined in a review, helpfulness increases less than the separate effects combined.

With our classification of each of the product categories as hedonic or utilitarian, essentially for pleasure or for need, we learned about the relationship between the perspective towards a product category and the objective/subjective nature of a review. We found that the decreased helpfulness found in reviews with a combination of subjectivity and objectivity is even more pronounced when it comes to product categories that are considered hedonic. This is likely because consumers prefer simple reviews that require less effort when researching a product that is purely for enjoyment.

## **Real Estate Implications**

These conclusions lend themselves to the real estate industry in how firms advertise themselves to potential clients. With the knowledge that consumers tend to avoid complicated statements with a combination of objectivity and subjectivity, marketing departments should use one linguistic approach at a time when releasing promotional material. Likewise, when firms advertise or publicize testimonials, try to adhere to either fact-based or opinion-based comments. Doing so will likely increase the effectiveness of marketing material and attract more clients.

Firms should take advantage of our findings to garner and publicize more effective reviews to make the thought process easier on the consumer. Buyers will be able to better evaluate and

select a real estate firm or agent that more closely mirrors their buying style and evaluative criteria.

## **Recommended Reading**

Park, Sang Kyu, Taikgun Song, and Aner Sela (2023), “The Effect of Subjectivity and Objectivity in Online Reviews: A Convolutional Neural Network Approach,” *Journal of Consumer Psychology*, 33, 701-713.

## **About the Authors**

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Dr. Sang Kyu Park’s (PhD – University of Florida) research focuses on consumer inference-making and how consumers make decisions in uncertain environments. He is also interested in how consumers interact with new technology (e.g., Alexa). His research has been published in the *Journal of Consumer Research* and the *Journal of Consumer Psychology* and has been presented at numerous conferences such as ACR, SCP, and BDRM. His most recent awards include the Best Paper Award from the Korean Marketing Association in 2021, Teaching Excellence Scholarship from the University of Florida in 2020, and the AMA-Sheth Doctoral Consortium Fellow award from Indiana University in 2020.

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Dr. Aner Sela (PhD – Stanford University) is an expert on how people make choices and form preferences. His work highlights how everyday decisions are shaped by people's momentary experiences, their intuitions, and seemingly unimportant features of the decision context. He has been repeatedly ranked among the Top 50 Most Productive Marketing Authors and recognized as an MSI Young Scholar (2015) and an MSI Scholar (2020) by the Marketing Science Institute. His recent research has been published in the *Journal of Consumer Psychology*, *Journal of Marketing Research*, and *Journal of Consumer Research*.

# INSIDER: Never Split the Difference

Jude Enajero, MBA/MSIS

If you've ever struggled to persuade someone to agree with you, Chris Voss has your back in *Never Split the Difference*. A former hostage negotiator for the FBI, Voss is now sharing the tricks of the trade, showing how to use tactical empathy to outsmart one's counterpart. This book isn't just for emergencies—it's a ticket to winning in everyday conversations. Voss breaks down the secrets of successful negotiations, making it simple for anyone to understand and apply, whether dealing with coworkers, family, or friends.

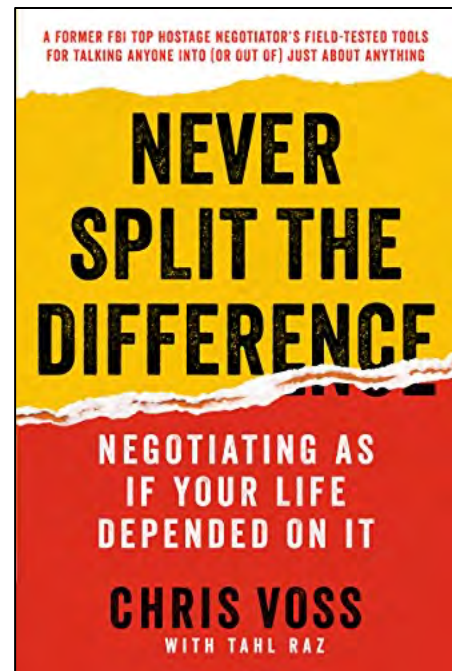
## THINK POINT #1: Embrace Tactical Empathy

Voss advocates for tactical empathy, a strategic approach to negotiation that involves actively understanding and validating the emotions of the other party. This means listening attentively, mirroring the other person's emotions, and adjusting your communication style to build rapport and create a cooperative environment. By embracing tactical empathy, negotiators can establish a genuine human connection, uncover underlying motivations, and guide the negotiation towards mutually beneficial outcomes. Such an approach fosters more positive and successful resolutions. By recognizing the power of emotions in negotiations and using them as a tool for influence and collaboration.

## THINK POINT #2: Avoid Compromises, Seek Collaborative Solutions

Voss also disrupts the traditional notion of compromise in negotiations, steering negotiators away from a zero-sum mentality. He challenges the belief that splitting the difference is the optimal resolution, suggesting that it often leaves both parties dissatisfied. Instead, Voss encourages a collaborative mindset where negotiators work together to create value and achieve win-win outcomes, a shift from a purely transactional approach in negotiations to one that prioritizes relationship building.

According to Voss, seeking collaborative solutions goes beyond the immediate deal; it lays the groundwork for enduring partnerships. By focusing on shared goals and interests, negotiators contribute to a positive negotiation atmosphere that not only secures present agreements but also strengthens the potential for future cooperation. Embracing a more expansive perspective on problem-solving encourages individuals to move beyond compromises that merely divide resources and instead engage in creative negotiations that generate longer-lasting value.



### **THINK POINT #3: Master the Art of Mirroring and Labeling**

Mirroring, a subtle technique involving imitation of the other party's behavior or language, serves to build a strong connection and foster trust. By mirroring, negotiators create an environment where the counterpart feels heard and understood by someone who is like them. A sense of “likeness” or compatibility fosters more productive and collaborative discussions.

As a complement to mirroring, Voss emphasizes the effectiveness of labeling in verbalizing the emotions or thoughts of the other party. This technique not only validates the counterpart's feelings but also acts as a powerful tool for deescalating tense situations. By acknowledging and labeling the emotions at play, negotiators can diffuse potential conflicts and guide the conversation towards more constructive paths, ultimately paving the way for problem-solving and resolution.

In essence, the mastery of mirroring and labeling is presented as a sophisticated skill set that goes beyond mere mimicry. These techniques, when employed strategically, enhance communication dynamics, build a foundation of trust, and contribute to a positive negotiation atmosphere. Voss contends that these nuanced skills are integral to achieving successful outcomes by creating an environment where both parties feel heard, understood, and, therefore, more willing to collaborate.

### **THINK POINT #4: Recognize the Power of "No"**

Finally, Voss emphasizes the transformative power of recognizing and understanding the word "no" in negotiations. Rather than perceiving "no" as a definitive rejection, Voss suggests viewing it as a barometer of resistance, an opportunity to uncover underlying concerns, fears, or objections. By delving into the motivations behind the refusal, negotiators can tailor the approach to address concerns, fostering a more open and constructive dialogue.

Furthermore, Voss advocates for granting the counterpart the autonomy to say "no" as a means of preserving control and building trust. Granting the freedom to reject proposals contributes to an atmosphere of mutual respect, empowering the other party and creating a foundation for cooperative negotiation. Ultimately, recognizing the power of "no" is presented as a strategic approach that not only facilitates a deeper understanding of the counterpart's perspective but also leads to more successful and respectful negotiations.

### **Real Estate Implications**

In an arena where each transaction carries significant weight, the application of negotiation strategies, emotional intelligence, and collaborative techniques becomes paramount for real estate professionals. Those who integrate these principles into their practices are better positioned to navigate complex negotiations, build trust, and establish enduring client

relationships. By acknowledging the psychological aspects of the real estate process and employing strategies such as mirroring, labeling, and recognizing the power of “no,” professionals can create an environment conducive to successful deals and satisfied clients.

In real estate, where every decision may influence the final outcome, mastering the intricacies of negotiation and emotional intelligence is more than a skill set—it's a cornerstone of success. Real estate professionals who prioritize continuous learning in these areas are not only better equipped to adapt to market shifts but also to foster a positive and sustainable industry landscape. As these principles become integral to the industry's ethos, a possible future can be anticipated where real estate professionals excel not only in transactions but in creating lasting value for clients and contributing to their overall prosperity.

### **Recommended Reading**

Voss, Chris (2021), *Never Split the Difference*, HarperCollins: New York, NY.

### **About the Author**

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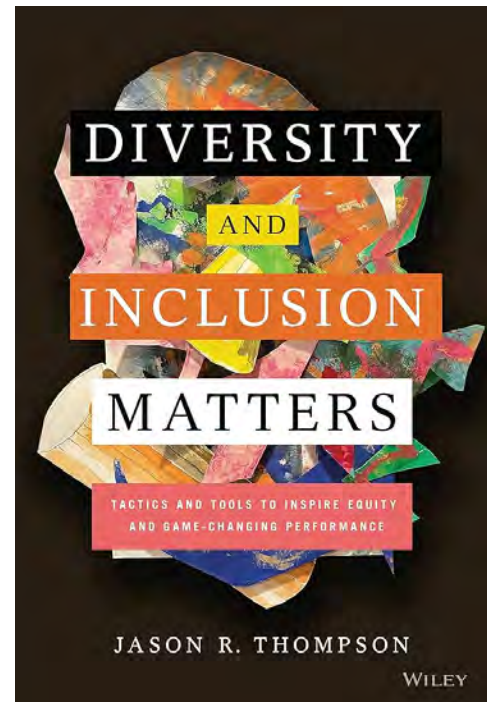
Jude Enajero is a Financial Associate at Citigroup. He is experienced in excel modeling, financial statement analysis, risk modeling, project management, and market evaluation. He has four years of experience in supporting the implementation of effective debt and equity program for both private and listed companies and working in cross functional teams with ability to develop and deliver quality presentations. Jude earned his Bachelor of Finance (Honors) degree from the University of Lagos, in Lagos, Nigeria and, most recently, his MBA/MSIS from Baylor University.



# INSIDER: Diversity and Inclusion Matters

Vineet Paidisetty, BBA

Diversity is valuable and important, as societal development necessitates all individuals of various backgrounds and experiences being welcomed regardless of their differences. The inclusion of these distinct individuals in a common space allows for synergies that can create a greater product. As this country has grown increasingly diverse over the last few decades, diversity and inclusion has become a pressing topic for all sectors of our society. Moreover, rates of immigration ensure that the United States of America will only become more diverse as we continue forward. From schools to corporations, it has become a commonly accepted idea that our institutions should be representative of the American population rather than maintaining a status quo of homogenous leaders. Jason R. Thompson, author of *Diversity and Inclusion Matters, Tactics and Tools to Inspire Equity and Game-Changing Performance*, addresses the need for diversity in modern companies and how it can be encouraged at all corporate levels.



Current corporate statistics point to a growing trend and need as stated above. Although the majority of Fortune 500 board seats are held by white men, women and underrepresented racial and ethnic groups have seen gradual increases in recent years. In 2022, we saw that women held more than 30% of the board seats in these companies while underrepresented racial and ethnic groups held 22.2% of the board seats.<sup>1</sup> These are significant achievements that require continued support from leadership in order to maintain this type of success.

## THINK POINT #1: How to Address Diversity Shortcomings

The first step of any problem is recognition. After recognition comes the more difficult part of addressing the challenge. However, Thompson offers a straightforward simple framework that leadership teams or diversity officers can use to develop successful initiatives to help create more diverse and representative companies. The framework follows a simple acronym: **C**ollect the necessary data; **A**nalyze the data to identify the problem; **P**lan to address the identified problem; **E**xecute the plan and move towards your goals. By following Thompson's CAPE in all aspects of a company, DEI goals can be pursued at all levels. Furthermore, this framework is especially salient for inexperienced Diversity officers, as they will see several problems but may find it difficult to effectively use their limited resources to systematically address the issues. The most



common issues can include homogenous leadership teams, homogenous boards of directors, unequal gender pay, biased marketing advertisements, and a non-diverse pattern of promotion. Although these issues might be well-known, they are sometimes deeply integrated into company culture and require complex solutions. Only by fully understanding the situation with the initial steps of the CAPE framework and then following the latter half of the framework can these situations change for the better.

## **THINK POINT #2: DEI Takes Time**

Widespread support for corporate diversity is a notable change in public opinion. However, there is an incorrect belief that an immediate transformation to a diverse workforce is feasible. Careful analysis shows that corporate management teams and boards of directors are filled with individuals with extensive experience but also long tenures in their positions. Furthermore, as Thompson points out in his book, upper-level positions in corporations have characteristically low turnover that creates stability within the company and communicates confidence to the public. This situation can easily become frustrating for corporate Diversity teams since they cannot see the change that they desire immediately materialize. It is extremely important to be patient in the face of complicated situations such as this. The only successful path is deliberate, thoughtful steps forward to initiate lasting change. Possibilities include making sure that there are workshops to help employees understand the diversity of our society, expand recruiting populations for upper-level positions, and enact policies to increase retention of underrepresented employees, among others. No worthwhile action is immediate or easy; thus, diversity and inclusion will steadily be improved as long we continue to support and pursue it.

## **Real Estate Implications**

While most real estate firms are smaller than the major corporations professing support for diversity and inclusion, they can still take deliberate action to increase the diversity of their workforce. It will be more difficult to have representation in smaller teams, but firms can make changes through simple actions like ensuring that there is fair, non-discriminatory recruitment for team members, unbiased interviews, and support in the workplace for employees of diverse backgrounds. Additionally, maintaining a positive, supportive workplace culture can help the retention of underrepresented employees.

Although these ideas may seem to be of small impact, they can increase the appeal of your real estate firm to customers. Just as the American population is increasingly diverse, so is the population of home buyers and sellers. If customers have an opportunity to interact with agents with whom they can relate, or even if customers see a diverse team that they view as more welcoming, these potential clients may be more likely to prefer your firm. Diversity and inclusion are important issues that, when addressed, can increase the effectiveness of your firm.

## Recommended Reading

Thompson, Jason R. (2021), *Diversity and Inclusion Matters: Tactics and Tools to Inspire Equity and Game-Changing Performance*, John Wiley & Sons, Inc.: Hoboken, New Jersey.

## Reference

1. Green, Kori (2023), “New Data From Deloitte and the Alliance for Board Diversity (ABD) Reveals Continued Focus is Necessary for Fortune 500 Boards to be More Representative of the US Population,” Retrieved from Deloitte: <https://www2.deloitte.com/us/en/pages/about-deloitte/articles/press-releases/new-data-reveals-opportunity-for-growth-on-fortune-500-boards-to-be-more-representative-of-the-us-population.html>.

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Vineet Paidisetty is a first-year medical student at Baylor College of Medicine. He recently earned his Bachelor of Business Administration from Baylor University with a double major in Finance and Business Fellows while also being on the pre-medical track. Vineet hopes to combine his interests in finance and medicine for his professional career through healthcare administration or healthcare-focused private equity.



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