



## Predictably Irrational by Dan Ariely

### Reviewed by Patty Scotten

What a fascinating book! I highly recommend it for entertainment as well as its potential for helping hone our techniques in marketing and sales. The book's premise is this: the assumption that our decisions are well thought-out and rational is completely FALSE. As a person who often creates Excel spreadsheets to list advantages and disadvantages of different choices or decisions — and even weights them — I have always thought my decisions were pragmatic, sensible, and rational. This book disavowed me of that notion; it was enlightening, and even disturbing.

In each chapter, Ariely explores an element of decision-making that affects our behavior. Those elements include: relativity; supply and demand; zero cost; paid- versus favor-rendering; emotional impact; procrastination versus self-control; ownership; expectation; and price. After reading [Predictably Irrational](#), I realize that the marketing industry has probably manipulated my buying decisions for years.

For the purpose of this review, I will delve deeper into one of Ariely's components of influence, the effect of ownership.

Ownership has a strong influence because:

1. It is such a big part of our society that we tend to focus on what we may lose rather than on what we may gain.
2. The connection we feel to the things we own makes it difficult for us to dispose of them.
3. We assume that people will see the transaction through our eyes.

When encouraging prospective residents to move into our communities, we often encourage them to sell their home. Once we recognize the generalized feelings associated with ownership, we can begin to understand why prospects often concentrate on what they lose instead of what they gain. If they have owned their home a long time, they often treat the home as a member of the family, a very strong connection. When getting ready to sell the home, they often see it as "sell-ready" rather than in need of repair or staging. All of these factors can be deterrents to making the move to a Life Plan Community (formerly CCRC).

Great book, good read. And useful to the savvy salesperson.



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