

# Fear of losing

Psychology



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The phenomenon is supported by neuroscientists and economists who suggested that a part of the brain shows an exaggerated response to losses in a case like auction game. People will act out of fear if they are reminded of what they will lose instead of what they can gain.

However, it would be important for businesses and marketers to create a social environment which would encourage natural competitive instincts instead of forcing people to act of fear. The outcome of such an environment would be an increase in the level of audience engagement, which will enhance the value of the products and services. It is not hard to create such a social environment to ensure healthy competition (Maki). People should be allowed to form sub-groups where they can pursue different levels of interests. Open competitions help everyone to participate and facilitate inter-user contact. Thus for any business or individual engaging in such kind of businesses where competition is involved, the best solution is to create a social environment that conduces for the overall objectives of the business.