



Michael Schoettler is a professional speaker and educator who helps people to use negotiation and sales skills to build profitable relationships. With an MBA in International Management

and over 25 years in Sales he has the power to move audiences to action. To book Michael please contact info@coyote.com.au.



TO BOOK MICHAEL
CONTACT US ON 90 16 2856

Featured Article by Michael Schoettler

Negotiating Tips to Build Profitable Relationships

Everyone will find themselves in situations where they have to negotiate for the best result possible. You can't get everything you want but you do have the power to get more than the other side might choose to give you. Here are a few simple tips that will help you to produce a better deal for both sides.

Do Your Homework.

List all the issues involved. Understand what you want and why you want it. Separate the core issues from the attractive additions and assign a value to each component. Unless you are clear on these values, it is going to be difficult to make the necessary tradeoffs. It is just as important to anticipate the needs and wants of the other side.

Know When To Walk

Decide the best alternative to this deal. It may be as simple as knowing when no deal is better than this deal. Accepting there is a time to move on will empower you to persuasively present your case and not send mixed signals that lead your rivals to believe they can gain even greater concessions.

Aim High

The key to achieving more is to aim higher from the start. You may have to accept less than your ideal package but it is unlikely that you will be able to improve a low opening offer.

Who Is Involved?

Negotiation is a process where both sides have the power to say no and it takes everyone to say yes. Do you know all the people involved? Avoid surprises and identify everyone who is a stakeholder at the start.

Let Them Make The First Offer

Unless you are certain that you know their opening position, let them make the first offer. You might be surprised where they begin and find your position is much better than you ever dreamed. If it is not what you were hoping for, it is time for a convincing flinch.

Use The Flinch

A visible reaction says more than words can alone. If they lack confidence in their offer, your flinch will often earn an explanation or even a concession. Good presentation skills, like acting, include all of you. But you must be believable.

Collect Their Thoughts.

Don't accept everything at face value. Use a range of questions to collect their reasons and then the reasons behind their reasons. It can be more important to understand why they value a point than simply how much they value it. Probe a bit more for their alternatives and then the resulting benefits and consequences.

Listen

Whenever they are speaking, listen. It doesn't matter if you think their point is unimportant or if you know where they are headed. The truth is you don't know what they are going to say, and they don't know everything they are going to say either. It may sound like a lower approach but your best shortcut is to listen.

Persist

Patience is rewarded. It may take time to convince your partner that they cannot have it their way. Ask questions and explore other alternatives. You can set a difficult point aside and come back to it later. Remember, people in a hurry are seen to be at a disadvantage.

Use Humour

Humour can diffuse a difficult situation. If you can catch them by surprise, they may find it difficult to hold a tough line. A laugh can ease the way to a concession and will normally improve the atmosphere.

Defend Your Price

You know they will test your price; it's their job. So, be prepared to defend it point by point. Having a "take it or leave it" attitude will make it harder for them to say yes. Don't be insulted or defensive, be ready.

Be Open To New Facts

No amount of research will eliminate surprises but you can choose not to be surprised. Instead, be interested. Ask questions and learn everything you can before you respond. The complete picture is often totally different to your first impression.

Tradeoffs

When you decide to make a concession, get something in return. Each trade-off can build agreements that lead to a deal while concessions may build an expectation of even greater concession. Your weakness will lead them to expect even more.

Attitude

Your approach to negotiations often reveal our attitudes. If you are reluctant and lack confidence, the negotiation will become much more difficult. But if you start with the certainty that you will get what you need and some of what you want, or there will be no deal, your fear is eliminated. Let the pressure go and enjoy this opportunity.

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