

5 Essential Tips for a Successful Negotiation

Successful negotiators are prepared negotiators. Most of us are not born to be great negotiators but we learn at an early age how to get what we want. By the age of two, a toddler knows how mommy and daddy tick and what it takes to get cuddled, a cookie, car ride or their favorite toy.

When we grow up the stakes get bigger. We need to refine the "I want what I want when I want it" method. The "winner takes all" theory works for babies, not for adults. After all, what we are saying is "I want to be HEARD. Please listen to me. Respect my opinions."

5 tips for a successful negotiation: H.E.A.R.D.

H - Homework: Before every negotiation, you should know as much as possible about the "other team." Homework comes before entering the negotiation room.

In our information packed lives, savvy negotiators Google the opponent's website, check out the CEO's bio, the corporate marketing philosophy, latest press releases, stock price, trade magazines, blogs, podcasts, webinars and other bits and bytes of research.

The major reason for doing homework is to understand your opponent's needs, wants and bottom line.

E - Engage: In the initial meeting, engage the opponent and assess what you know and need to know. Open ended questions are tools to get the other team talking. New information is gathered and other information is confirmed. Rapport and trust are established.

Active listening, note taking and reading body language are tools of a skilled negotiator. Those who master reading what others are thinking and who listen 80% of the time leave the negotiation table with big wins.

A - Assess: Assess what you know and don't know. Test possible options using phrases like "what would you say if..." or "let's imagine..." and then let the other person talk.

Answering a question with a question is a technique we learned at age two and still use in the world of "grown-ups." Why? How? When?

FearLess Negotiator

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R - Recommend: You are ready to make a proposal. This is not called the Godfather Step. Don't play Don Corleone and "make 'em an offer they can't refuse."

There are debates over who should make the first offer. Go with your gut. I've done it both ways and ended with wins.

D - Document: A deal is not finished until it is in writing. Accurate note taking throughout the process makes this phase easy and painless. Immediately after the discussions are finished and the handshake consummates the agreement, the meeting summaries or contracts need to be distributed. Assign responsibilities to the participants.

You just laid the foundation for the next meeting, negotiation or transaction. If all parties were treated fairly and each leaves with some of what they needed, you have a win-win relationship. You will live to do another deal.

Mary A. Redmond

Mary A. Redmond, The FearLess Negotiator, works with business professionals who want to become stronger negotiators. After attending one of her workshops or coaching sessions, clients feel more confident in stressful business situation whether they need to close bigger and more complex sales, secure the perfect new job, ask for that well-deserved raise or improve communication with their colleagues, bosses or families.