
10 Rules from the Best Business Coach: MOM

Mom had a high school education and was a full time homemaker and mother of six. She died at a young age and never saw me apply her business basics and power negotiation lessons.

My favorite business seminar came at age 13 when I learned about market research, procurement, negotiation and the power of cash at the St. Joe, Missouri, Friday Night Auction. At my mother's side, I watched the family Chief Procurement Officer, Mom, conduct consumer investigation data collection, pricing comparisons, and demonstrate self-control and extraordinary patience.

Business Rules from a Master Negotiator

Market Research: Know the market. Mom was searching for a sofa for our formal living room. The fabric had to be durable to hold up to a family of eight. The formal living room was frequently used for visits from 16 first-cousins and numerous aunts and uncles.

Conduct Needs Assessment: Mom wanted a sofa with classic lines and a useful life of at least 10-years. It also must fit into the living room and coordinate with other furnishings.

Product Availability: While visiting all the local retail suppliers to examine their brands, sales people educated her about spotting quality furniture. Never shy, she asked lots of questions.

Warranties and Product Reliability: She read the manufacturer's guarantees and warranties and knew which manufacturers stood behind their product.

Price Comparison: She compared retail store pricing while learning when stores took markdowns and conducted sales.

Negotiate: Never Pay Retail: She knew how to track down bargains and shopped in second-hand stores before it was cool.

Acceptance: After completing the research, Mom realized we couldn't afford new furniture. Used it would be. The next stop was an auction house known for carrying home furnishings.

Financial Considerations: Know your budget. Mom knew *Cash Was King!* As a cash buyer, she didn't have to ask for payment terms or credit. Nor did she have to ask her husband's permission to make a purchase. Mom was the Decision Maker and she carried cash.

FearLess Negotiator

Mary A. Redmond
Speaker, Author, Consultant

Stick to Your Budget: Mom practiced self-control and would not overspend.

Patience: She was the queen of patience and did not allow us to see her feelings of discouragement at buying used furniture. She kept her "poker face" with everyone at the auction. No one could read how much she lusted for the tan and black, custom-made sofa she spotted in her reconnaissance mission the day before the auction. Sitting beside her I sensed her excitement as "her" sofa came up for bid.

At the end of the night, mom, triumphant was the owner of a fabulous "almost new" modern sofa that was the envy of the neighborhood. And she had cash to spare in her purse.

Thanks, Mom, for that lifetime lesson. I only hope I can be half as good as you were in business.

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.