

NEGOTIATING TIPS

Prepare: Gather and organize information for use during the negotiation (and, take stock of your weaknesses, so that you can find ways to deal with them, both in terms of the content of your position and/or the lack of confidence in your skill and approach);

Determine your objective: Be clear, to yourself, about what you must secure from the negotiation, so that you know when you should walk away (to pursue another path that this negotiation isn't going to provide); prioritize so you know what the deal-breakers are (e.g. know where to compromise; where you have to hold tight);

Pursue your interests not solely your position (and encourage those with whom you're negotiating to do the same thing). You'll have a better feel for what you're both trying to accomplish and the means to get there. Know the difference between what you say you want and what you need to get;

Consider your options: If you don't know what your options are, you don't have any, so, consider carefully what the possibilities may be; analyze the potential of offers that may at least partially meet your goals--they may provide another means to satisfy the interests that you have; generate options with the other party in order to broaden the scope of the negotiations so that there are more items on the table--expanding the pie before you start dividing it;

Seek information: Get to know your negotiating partner's positions, needs, interests: The more you know about the person with whom you're negotiating, and what they need to have, the better off you'll be, especially since you want to be able to minimally satisfy their/his/her interests in order to get your own met as well; otherwise you won't get a deal, or certainly not one that lasts;

Establish a relationship: Before entering serious negotiations, make a connection with the person with whom you'll be negotiating to aid communications during the negotiation; negotiations are tense enough, so having a casual dinner or a cup of coffee or simply sharing a good story in a pre-negotiation, informal setting can help set the stage for an improved 'comfort level' in the negotiation;

Use objective criteria: In order to establish value (price of a house; car; professional service) use accepted standards (e.g. comparable sales, "blue book" value, CPI, and so forth) so that all parties can rely on a base other than what is supplied by those "at interest" in the negotiation; objective criteria can also help parties feel satisfied with the terms they've reached in the negotiation, and, it can also provide focus when talks get emotionally tense;

Create an investment in the negotiation process by agreeing to less-contested or significant items or issues; these terms should be tentative and contingent upon agreement on all issues; progress on some points encourages negotiators to tackle the larger, more contentious issues (with optimism);

Challenge impasse with both process and content: Take a “cooling off” period during which you can re-evaluate where you are and re-examine strategy; think about new approaches to present your needs and new ways to solve the problem your negotiating partner appears to be up against; seek the cause of the stalemate; if you don’t know what it is, you won’t be able to deal with it;

Plan for implementation: All agreements should anticipate what happens next and next after that. Determine what steps will be taken, for example, and when and by whom; determine monitoring and “dispute resolution” mechanisms so that information is accessible and shared and, when problems surface, as inevitably they do, there is a way to deal with them;

Put commitments into writing: Many negotiated agreements have been lost by folks, who in post-negotiation euphoria, walk away with different understandings of what has been agreed to (or have second thoughts). Prepare a “term sheet” that contains the points of agreement. The term sheet will usually require further refinement or elaboration but it confirms the mutual understanding reached in the negotiation and provides a common framework for all participants to work from. All parties to the negotiation, of course, should sign it.