



10 Quick Negotiating Tips

1. Win – Win: There are many ways to achieve a win-win transaction. A key ingredient is to ask what is fair for both parties. Remember negotiations which produce one sided victories tend to break down more quickly and usually prior to a successful closing.
2. Communicate Clearly. Make sure everyone involved understands you, and you understand them. There must be effective communication to reach a mutual agreement.
3. Seek trade-offs so each side gets something for everything they give up.
4. Know what your clients goals are in the negotiating. Preparation and planning will help to achieve these goals during the negotiating process.
5. Make a list of concessions your client is willing to give up, when and under what circumstances.
6. Know who's across the table. Knowledge is one of the keys to effective negotiations. The more you know about the parties on the other side, their goals, strengths and weaknesses, possible concessions, etc. the more effective negotiator you will be.
7. Make your arguments convincing. Persuasion does not have to be aggressive or intimidating. Back up your arguments with research, articles, etc.
8. Keep yours and your clients expectations reasonable. Nothing undermines negotiations faster than completely unrealistic expectations. If the other party has no way of meeting or expectations, your expectations are probably unrealistic.
9. Watch your body language. Some things speak louder than words. You may want to read a book about body language. Learn to manage yours and interpret theirs.
10. Know when it's time to quit. Sometimes it's better to stop negotiations, take time to reflect and call the other party back or schedule another meeting.