

Negotiation Skills

How to Negotiate

While preparing for the important negotiation, be sure to invest a time which it takes to answer the following questions:

- What are other team's "hot buttons? What kind of the facts, tactics, or the evidence would they do perceive to be convincing, meaningful, or "powerful?"
- What will they hope to achieve from a negotiation at company level, group level, and also the personal level?
- What could you learn from the other team's previous negotiations?
- What are other team's needs and how you can gather the information on their needs?
- Who are all interested parties for the negotiation?
- Are there any of the penalties associated with a negotiation, such as the penalty for the bluffing?
- What are time limits associated with a negotiation both as disclosed and undisclosed?
- Who wants the change and who wants to keep the things in the way as they are?
- What are best means of communication between two teams?
- What is the cost of stalemate for their team and your team too?
- What options you have if you do fail to reach the negotiated agreement?
- How well you have thought through the options?

Negotiation is not the art form - more you practice, better will you become at it. Do the homework and feel confident. Know all your worth. Doing it right requires the preparation, studying the comparative situations, role playing and getting the other perspective.

How to Negotiate

Before reaching a negotiation stage of selling the business, lot of hard work must have been carried out on both the sides. A vendor should ensure his company is totally ready for a sale and any of the potential purchaser must have carried out a due diligence.

The Negotiations could be complex and the time-consuming, and more often than not break down, sometimes at the very late stage; this could be very stressful for both the parties. Saying all this if a right approach is been taken by both the parties from a outset there is better chance of deal being struck which both the parties are happy with.

Prior to research and the due diligence is been invaluable always during any of the negotiation process. It will show vendor that you do have the true picture of their company; this could be used to strengthen the bargaining position. The good purchaser will attempt to discover any of the weaknesses in the company so this could be exploited, on other side the good vendor will do attempt to highlight a company's strengths.

The use of the basic psychology in a negotiation process is often been used: The common tactic is for a purchaser to try and understand an aspirations of a vendor. Most of the people become emotionally attached to business and could have the personal friends within staff. Understanding this is very important tool for the successful negotiator. The good tactic used

by a vendor could be to highlight how well the particular sector is growing year by year and how well an economy is doing and how well a purchaser will fair in future.

Negotiating Your Value

Each new job offer or the performance review is the opportunity to negotiate the base salary, the bonuses, the benefits, stock options and the various other incentives which will add to the job satisfaction and ultimately, provide a more financial security. You will need to take control over your job search before the new job offer and the plan ahead of the time for the annual performance review to reach the ultimate goal of the financial security and the happiness. So are you all prepared to negotiate?

First step in negotiating is making a decision to reach the goal. Once have you made the decision, there is need for you to plan your approach, gather all the supporting information, consider the alternatives and the viewpoints, do communicate specifically, and understand the strengths and weaknesses. You should be able to respond effectively to a negotiating party, and knowing all your competition will enable you to bargain for your position more efficiently and accurately.

Tips to Focus on During the Research and Negotiation:

- **Be Persuasive**
It is very hard to force your boss to increase the compensation, and by trying to do so could potentially damage the working relationship you currently have. Think about a process as for trying to convince him which it might benefit an organization to pay more to you.
- **Do aim high and be realistic**
Many researchers have found the strong correlation between the people's aspirations and results which they do achieve in the negotiation. At same time, you do want to suggest the ideas for which your boss realistically could say yes.
- **Start with a right tone which you want**
To let your boss to know that you will listen and will try to understand the views. At same time, you do expect boss to do same for you so you could work together to address this issue. Avoid the ultimatums, threats and the other coercive behavior.
- **Clarify the interests**
Your compensation must satisfy the range of needs, not just the salary. Make sure you do have thought about the other points of value for you as well -- like the profit sharing, stock options which vest immediately, the bonus, the greater work responsibilities, the quicker promotion schedule, the increased vacation or the flexible hours.
- **Anticipate the boss's interests**
Just like you, your boss do have needs and concerns. To make him to say yes, your ideas should have to address the things which are important for him.
- **Create several of the options**
The joint brainstorming is a most effective way to find the ideas which satisfy everybody's interests. It do works best when you do separate it from the commitment - first create the possible solutions, and later decide among them.
- **Focus on the objective criteria**
It is very easy to make someone to do agree with your proposal if he looks how that

proposal is firmly grounded on the objective criteria, such as what similar firms pay people of like experience or what others in the company make.

- **Think through the alternatives**

In case if you cannot persuade boss to say yes, you have to backup the plan. Part of the preparation is creating the specific action plan so that you know what will you do if you do have to walk away from a table.

- **Do prepare thoughtfully to achieve your goals**

This is a only aspect for your negotiations which you can completely control on. To take the advantages of all the above advice, you should have to invest significant amount of time and energy.

- **Review to learn**

Only way by which you can really improve the ability to negotiate is explicitly to learn from the experiences. After finishing the negotiations, you reflect on what you did which worked well and what you may want to do differently. Ultimately you will be successful in achieving the goal of the financial security and the happiness!

- **Negotiation Strategies to Maximize Your Salary Offer**

- Best approach for the negotiation within the team is to adopt the win-win approach, i.e. the one in which both the parties feel positive about a situation when a negotiation is concluded. This will helps to maintain the positive working relationship later on.
- This will governs the style of a negotiation. Histrionics and the displays of emotion are clearly inappropriate because they do undermine rational basis of negotiation and will bring the manipulative aspect to it.
- Despite this, emotion can be an important subject of discussion. For a team to function effectively, the emotional needs of team members must be fairly met. If emotion is not discussed where needed, the agreement reached can be unsatisfactory and temporary. Be as detached as possible when discussing your own emotions. Perhaps it would be best to discuss your emotions as if they belonged to someone else.
- Take some time always to consider the salary offer. Ask for the least of 24 to 48 hours. Silence is the golden - or it could become so - when do you just let it hang up awhile following the initial offer. Do not rush to fill a quiet void.
- Weigh any of the offer against a company's expectations of you in a position rather than your own needs. A company has put itself on line with its offer. Rest assured they do have a cap, but you might have some of the wiggle room based upon how much value a company perceives you could bring them.
- Prior to any of the job interview, compare the salaries for the similar positions. Websites such as www.salary.com offer the tools for the research. Knowing own worth and why a company would want to hire you, gives you the bargaining power. The salary offer itself is the testament to fact that a company perceives the value.
- Write the "counter-offer" letter thanking the company for all its offer to you, recap why do they say they want you, and will enthusiastically proclaim the desire to join their team provided they will reconsider an amount of their offer. Accept a risk involved with this approach and will be prepared to walk away if it will not work.
- Know when it is no longer in the best interest to keep the negotiating and then move on to next opportunity. Usually, if a situation does not feel quite right, it is not. You will not be happy working wherever you do feel you are a proverbial square peg in the round hole - especially if you do feel you were taken advantage of.

A complex sales situations should be navigated by the sales professionals who do know how to successfully handle the challenge. Negotiate Success do provides the proven methods to overcome the objections without relying on the price as a solution. This programmed is the non-manipulative, The customer-focused process of ensuring both the sides win, which do leaves the company in the stronger position for the future opportunities.

negotiation is the natural process in the business; both the sides must be fully prepared and if possible should enjoy the process. Through the good negotiation it is possible for both the sides to come out of a deal happy.

The Successful Negotiators Plan

Each of the negotiation will, if are done properly, be concerned with trading the concessions against each other. There will be usually more issues and the variables than could be used for such a trading than is immediately obvious. Good negotiator should consider all the possible variables before meeting, calculate or do estimate what each will cost, then decide which he/she will prefer to use and which others would prepared to use if it came to crunch.

It can't be emphasized too strongly which the essence of the good negotiating lies in obtaining the concessions from other party which will totally or largely compensate for which you have extended.

What variables can I use?

- price
- discount or rebate
- bonuses
- delivery times
- financing arrangements
- training
- packaging
- spare parts
- deposit arrangements
- balance arrangements
- credit terms
- guarantees

There are many other variables and you will undoubtedly will be able to produce the core list of the variables for most of your common negotiations.

- What each one would cost us at different levels of the business? What will it cost them?
- What each one would be worth to us? What worth would it be to them?

These are the two crucial questions in the effective negotiations because they will start the thought process of: What is cheap for me to give but valuable for the one who gain? Also, What can I value which is cheap for them to agree to? Once you have answer to these questions quickly you will realize that a negotiating can be as art as it is a science.