

How To Improve Your Negotiating Skills

By Chuck And Sue DeFiore

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Negotiation will be an important area for every homebased business owner, especially in lease purchasing. Whether you're dealing with suppliers, employees, or prospective clients, you're negotiating. The following tips will help you to negotiate better.

- A. Know what you want. Establish a goal and what will satisfy you.
- B. Develop a plan. Develop a negotiating strategy. Where do you want to start and to finish. Be sure to give yourself maneuvering room.
- C. Know what the person you're negotiating with needs. Remember, all parties must feel that some, if not all, their interests are satisfied. Ask open ended questions to get to these needs and to understand their position.
- D. Be an empathetic listener. This will allow you to understand other's motivations.
- E. Address the problem. Focus on finding solutions to shared problems. Don't attack the person. This is not conducive to working with them. Be courteous and tactful.
- F. Make the person you are negotiating with your friend, especially if they have to persuade others to help you. As a friend, they are better able to sell your ideas and deal.
- G. Educate, don't intimidate. Help the person understand your position. Be prepared to explain, detail and justify to that person why they should accept your offer.
- H. Be patient. If at first you don't succeed try again. Slow but steady movement creates momentum, which can lead to agreement.
- I. Consider what would occur if there is no agreement. The pluses and the minuses. Can you afford to walk away or do you have to do it now.
- J. Be flexible and creative. Always have a fall back position. Some alternative that satisfies you and the other party enough to make a deal (for example, in Lease Purchasing, the consultation, if the lease purchase doesn't work). Be competitive, you just might find you get what you need.

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