

THE WORLD CLASS NEGOTIATOR

You are not born a negotiator, you become one!

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In this article, I would like to show you a great way to highlight some instant ways for you to improve your returns from your business related negotiations.

The following are 30 questions that will immediately pinpoint where your business negotiations are doing well - and where you can take action that will produce rapid results.

These are some of the key questions that I ask my consulting clients - and my experience has been that if you are willing to spend a few minutes giving them serious thought - the results can be quite profound. You should be aware that each question you answer "no" to probably means that you are losing out on untapped profits. But the purpose of this process is not to have you feel bad - it's to motivate you to make building a negotiation capability a top priority! Have fun!

- 1. Can you name three things that make you a unique negotiation counterpart & business partner?
- 2. Do you have a clear, unambiguous and shared view of where negotiations start & end in your interactions with all stakeholders?
- 3. Have you identified all those in your organization that can positively or negatively influence the outcomes of negotiations with your counterparts?
- 4. Have you equipped your stakeholder facing resources with negotiation skills best practice training suitable to their level of negotiation influence?
- 5. Do you have a formally documented, organizational, divisional or team negotiation strategy in place?
- 6. Have you identified all the opportunities for negotiation in your sales, purchasing or other stakeholder engagement processes?
- 7. Do you use a negotiation preparation checklist to ensure the utilization & deployment of negotiation best practices at every opportunity?

- 8. Have you created a negotiation knowledge base to share information about negotiations with all others in your team/division so as to incorporate the experience and knowledge of the entire team into each individual negotiation that takes place?
- 9. Do you monitor the average discount level against list price in your sales environment on a regular basis?
- 10. Do you monitor the average reduction / increases in purchasing spend on a regular basis?
- 11. Are you aware of your own individual negotiation strengths in order to capitalize on them in your negotiations?
- 12. Are you aware of your own individual negotiation weaknesses in order to mitigate them in your negotiations?
- 13. Are you aware of your own individual negotiation preferences (what you like to do in negotiation rather than what you are capable of doing)?
- 14. Are you aware of your organization/division or team's negotiation strengths & weaknesses?
- 15. Have you benchmarked your negotiation performance against best and leading practice in your discipline (sales, purchasing etc.) & the speaking industry?
- 16. Do you and your team members use the established principles of persuasion in your communications & negotiations with your stakeholders?
- 17. Do you regularly (at least once a quarter) engage in a creativity exercise to explore alternative and new options to use in your negotiations?
- 18. Are you familiar with team based negotiation best practices?
- 19. Do you know what the top 5 interests of your typical negotiation counterparts are?
- 20. Do you ever survey your stakeholders on what their key interests are?
- 21. Do you and your team members understand that the best way to convince other parties is to ask them questions?
- 22. Do you know why it is important to always have high aspirations in your negotiations?
- 23. Do you know that there are more than 30 commonly used negotiation tactics that they can enlist or expect to counter in your negotiations?
- 24. Do you know that there are 5 fundamental negotiation strategies that you can pursue in any negotiation?
- 25. Do you understand body language and how important it is in terms of understanding your counterparts & vice versa?
- 26. Are you aware of the best practices that underpin negotiations conducted over the phone and by using email?

- 27. Do you know how to harness communication best practices in your preparations for cross cultural negotiations?
- 28. Do you know that you are extremely unlikely to convince any counterparty to move in your direction if you characterized their opinion or suggestion as 'wrong' or 'unrealistic' in your communications with them?
- 29. Do you know that one of the key characteristics shared by those who are regarded as great negotiators such as Nelson Mandela and Mahatma Gandhi was the ability to draw power from their application of almost universal politeness?
- 30. Do you realize that your competitors probably answered "no" to even more questions than you did?

Now here's a Free Tip. Pick just three of the above that are important to you and take some action today to improve those areas.

Print out this article and come back to the checklist in the weeks and months ahead. You can use it as a very good way of measuring your progress as you implement the negotiation strategies that are going to make a difference in your speaking business!

For more information on creating a world class negotiation capability, <u>click here</u> to take a look at our Negotiation Keynotes or <u>please call +33 971 222 971</u>.