

# WHAT'S IN IT FOR THEM?

## By Gail Lowney Alofsin Negotiating Successful Outcomes



From our earliest years, negotiation is an integral part of our DNA. When we are younger, we negotiate with our parents for extra dessert, playdates with friends and the keys to the car. We negotiate with our professors for more time on our homework, extensions on our projects and our grades. When we enter the workforce, we negotiate our salary, responsibilities, job title and vacation time. We live our whole lives negotiating.

Whether we are negotiating with our families, teachers, supervisors or friends, the question, for both parties is *"What's in it for me?"* Our most profitable, rewarding and lasting business relationships are a result of negotiating a successful outcome for all involved. So how do we start?

Successful negotiations are a result of preparation, evaluation, understanding and compromise. Look back to one of your most successful negotiations with an internal or external client. Retrace the steps that led to this achievement. Chances are, you entered the negotiation prepared. Your communication skills were focused on listening and your goal was a successful outcome for both you and your client.

Your personal brand, the opinion others have of you, is enhanced by successful negotiation skills. So let's review a few components of a successful negotiation.

### 1. Keep Your Eye on the Goal

In order to accomplish your goal in the negotiation, you must be clear on what you

want to achieve from the negotiation. Most negotiators have a price target or specific goal in mind. Where can you compromise? Where are you flexible? What is the net outcome that you must walk away with? How will these factors impact the party you are negotiating with? Do your best to determine your client's goal if they do not share it. Is there a way to meet in the middle? You will need to understand the priority of the other side as much as your own.

### 2. Preparation

With your eye on the goal, prepare a strategy. Learn all you can about the client and their situation. Talk to business associates who are familiar with your client and their industry. What are their strengths, weaknesses, challenges, initiatives? If you are the "buyer" – be familiar with the industry. One negotiation strategy frequently used is "padding" the proposal with items that may not be important to either party. You may also witness negotiation to an extreme position – the client is requesting far more than they should. Be patient. Will meeting in the middle work for both of you? If you were the client, would you feel the offer you extended is of fair or exceptional value?

### 3. Attitude

Be optimistic! Aim high and maintain a positive mindset. When you expect more and create a case for more, you are in a favorable position to gain more. Ne-

gotiation may take longer than we expect due to many factors: time, decisions from others, culture, or perceived importance. Be willing to politely walk away from a negotiation that is floundering or is completely one-sided. Do your best to foster a professional attitude and atmosphere. Negative personalities, bullying, and irrational behaviors have no place in the process or the workplace in general.

### 4. Outcome

If you are selling a product, you must protect the "meat" of your proposal. You cannot offer an inferior product for a lower fee. You want to cultivate and maintain the reputation of offering a superior product and exemplary service. Once the negotiation is completed, your performance, fulfillment and activation is crucial. On the other hand, as a buyer, you must protect your budget. If possible, review a menu of options first and be cautious about disclosing your budget right away. Listen carefully to the options to determine what you truly need.

The secret of your success is ensuring that the final product of the negotiation is a positive outcome for both sides. There will always be times that you "win" a bit more or you "lose" a bit. Make sure you stay respectful of the other party and steer clear of grudges. The sale begins after the sale and the way you conduct yourself following the negotiation speaks volume about you and your company. Follow up on decisions agreed to, promises made and whenever possible, over deliver in a way that will not compromise your bottom line. When both parties feel good about the negotiation, the result is retention of positive and engaged clients with a focus on success and growth for all. Good luck!

As a sales & marketing executive, Adjunct Professor at the Harrington School of Communications & Digital Literacy at the University of Rhode Island, active volunteer and board member, and international keynote speaker (gailspeaks.com), Gail Lowney Alofsin does her best to negotiate successful outcomes for all involved. Her book, *Your "Someday" is NOW! What are YOU Waiting for?*, focuses on living YOUR best life, to the fullest. Gail can be reached at 401-640-4418 or [gail@gailspeaks.com](mailto:gail@gailspeaks.com). Follow Gail on Twitter - @gailalofsin.