



FIRE UP YOUR CAREER



The Basic Rules and Concepts of Negotiation

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There are some basic rules and concepts to remember when you are negotiating. I will describe these rules and concepts so that you can get a clear idea of what negotiating is and what things you need to be aware of.

Remember that you are negotiating all the time. This is true for many aspects of your life. Therefore, even if you are not using a specific technique, keep these basic rules and concepts in mind. They are the starting point and framework for any negotiation.

Five Things that Make a Good Negotiator

The right state of mind is important. As is learning the skills necessary to succeed and improve. Like anything else, there are things that you can do to improve your mindset and skill set.

Consider these five things that make a good negotiator:

1. Understanding that the other side has pressure on them to do the deal as well

Both sides are under pressure to do the deal. So don't feel too intimidated. Don't think it is just you that needs to perform.

If you start approaching someone like you desperately need to buy, don't forget that they need to sell. Some need to sell more than others. And some really need to sell fast.

Understand that there is pressure on them as well. There is time pressure on them. There is money pressure on them. There are other situational pressures on them. Don't forget that.

Don't always feel that there is just pressure on you. Stop and breath, take a step back,

and look at the situation calmly. A lot of this is about going around the other side of the table and thinking like them, feeling like them, and recognizing what is going on there.

Just don't forget that they have pressure on them to close the deal as well.

2. Wanting to learn negotiating skills

You have to want to learn this stuff.

That sounds basic and obvious, but many people think to themselves, "I am a good businessman. I am a good negotiator." Yes, maybe. But there is a lot you can learn, and it is going to take practice.

Commit to wanting to learn about negotiation.

3. The desire to practice

You need to be willing to practice these skills.

I have a friend whom I told to study these techniques. I recommended a course to him, and he said to me, "I am a good negotiator already. I know all that. I don't need help."

I said, "Just humor me on this one. You are starting a new job, and I think these techniques will really do you good." I had once thought the same thing myself, that I couldn't get any better, etc. That's nonsense!

Everyone can get better if they study and practice the right things.

He did actually study the techniques. I got an email from him a couple of weeks later, and he said, "That stuff was awesome. I am doing so well now."

He negotiated 25% discounts across the board from all the vendors he was dealing with. He said his boss is thrilled beyond belief and can't believe what a great choice they made hiring him. He applied these techniques and totally changed the dynamics of the way that his company is doing business with other companies.

He said some of the stuff sounded basic, but you just don't always think about it, especially in a big picture perspective that ties it all together.

Commit to practicing the skills it takes to be a successful negotiator.

4. Understanding negotiating skills

Start to think about negotiating as an art and as a science.

It is something coherent that you can learn, and it just takes some practice. Be wanting to learn negotiation skills and become a better negotiator.

Practice the negotiating skills that you learn. You will only get better through practice.



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5. Wanting to create “win-win” negotiating situations

I know you hear the term “win-win” a lot, and it might sound a little cheesy; however, it really does make all the difference in the world.

Not viewing someone as the winner and someone as the loser is one of the major

things that separates negotiation from high-pressure sales techniques.

High pressure sales techniques sometimes make you feel like a loser. Especially if you are the one who forked over a lot of money for something you maybe didn’t need or really want.

In a win-win situation, you would say “I think I got a good deal. I got some value out of that”. That will make a difference in the way you are perceived by the other party and by the business community in general. It will make people want to refer you to others.

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