The Art of Negotiation has three specific applications to your business:

- Negotiating with buyers
- Negotiating with sellers
- Negotiating with employees

Negotiating With Buyers

Closing starts well before anyone should be asking for an order!

- Ask the right questions
- Recognize the opportunity
- Attack the weak point
- Deal with the price objections
Negotiating With Buyers

I think you want to have a four-part conversation at the first meeting…

- Questions about the company
- Questions about the individual
- Questions about the products
- Questions about the supplier(s)

Negotiating With Buyers

When a negotiation starts, there are three things up for negotiation…

- Value
- Cost
- Price

And that’s exactly the order in which you should approach any negotiation!

Negotiating With Buyers

Negotiating value is all about telling them why they should buy from you anyway, even though your price is higher.

And why is that?
Negotiating With Buyers

Negotiating cost is all about the application of product knowledge…

* A successful cost negotiation reduces price while preserving profit margin!

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Negotiating With Buyers

Negotiating price is all about getting something in return for everything you give up!

* Winning the order would qualify... maybe!

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Negotiating With Sellers

Your buying strategy should be built around one simple concept…

* Most sellers are weak, and that makes buyers strong.

Having said that, don’t be unreasonable!
A Fundamental Question: *What is the issue?*
- Performance issue?
- Behavior issue?
- Compensation issue?
- Something else?

Employee negotiations flow from two directions…
- What you want from me 🔄
- What I want from you 🔄

Everyone listens to WII-FM
- Negotiation ➔ Contract