



Art of Selling...

By Art Waskey

HOW TO NEGOTIATE A "WIN-WIN" SCENARIO ...

We recently received a call from a customer that was doing very little business with us. Their current supplier was out of product, so we were called to the rescue. The pricing structure was marginal, and this account required exceptional service, maintenance, and repair of equipment on a priority basis.

How do you move strategically on such an account? Do your prospects realize you service their business better than their current supplier, while still requiring you to match competitive pricing?

In his TeleSeminar, **Negotiating Strategies**, Joe Ellers of Consulting Associates, provides tools for getting the most from a competitive opportunity. Negotiating is the interaction between a salesperson and a customer while mutually seeking a solution, when both parties are willing to give up something to get what they want.

The basic elements of successful negotiation are:

- **Real Need** — It is critical to understand the customer. What are his conditions; his goals? What type of person are you dealing with? What is his motivation? Do you know other people in similar organizations/positions? What is the behavioral style? etc. Practice the 80/20 rule: listen 80% and talk only 20%.
- **Options** — What are critical desires, or acceptable trade-offs? What are the mutual "throw-aways?" Discover 1 or 2 mutual items each party is willing to concede; (i.e.) terms and conditions, etc. Define your "walk-away" position; what is critical and what is not.
- **Empowered Parties** — Are you really in front of the final decision-maker? Negotiations with secondary decision-makers may still leave you facing additional concessions when you confront the final decision-maker.
- **Deadline** — establish/identify a time constraint, a sense of urgency.

When we asked this customer what aspects were critical, he immediately pointed to a piece of equipment, "That machine must NEVER be down, or we will lose money and miss delivery dates." He also advised us of specific equipment parts throughout the shop that must have JIT (Just-In-Time) delivery. On the basis of his requests, we negotiated a contract with premium pricing in exchange for guaranteed inventory and a 24-hour response.

Ellers concluded his presentation with a summary of preparations for a successful negotiation meeting. These include— know what you want to accomplish, have an alternative solution, know your last resort, negotiate only the critical aspects, don't give everything away early, and insist on conditional concessions, focus on reality, and seek win-win scenarios

The customer received a commitment to service; we updated a marginal account to one giving us more business at premium margins. Truly, a negotiated win-win scenario!

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