



3 Minute Mentor

Episode 30 Show Notes

Episode 30: What are the simple rules of negotiation?

A negotiation course will both teach you and gives you a chance to practice. There are many lessons to be learned, here are the first three.



1. Go for 'win-win'

- Always try to make both sides winners
- If you go for 'someone has to loose for me to win' then you will fail to get good deals
- Remember you often have to go back again to the same people for different negotiations

2. Preparation is required

- Never walk into a negotiation cold – that means without thinking it through
- You need to know the answer to questions like these:
 - What do you need to achieve?
 - What does success look like?
 - What would failure be?
 - What do they need to achieve?
 - What are you willing to give up or not give up?
 - How long do we have to come to agreement?

3. You need a BATNA – best alternative to a negotiated agreement

- It's tough to negotiate hard when you have no plan B
- It's even harder when the other side know you have no plan B
- You need to go into all negotiations with an idea of what you are going to do if you can't close

Bottom line: Negotiators are often tough people who think and practice their art. Make sure you enter the battle armed for the fight.