



*Our mission is to provide information and strategies to business owners and managers for improvement in the effectiveness of its business management so that key objectives can be realized.*

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## Smart Negotiation Strategies

Have you ever found yourself in a situation where you could have gotten exactly what you wanted, if only you had known how to go about it? Do you know people who always seem to get exactly what they want? Would you like to be a master at the art of negotiation as well? It is not as difficult as you might think. No matter whether you are negotiating with the local dealer for a new car or you are negotiating the specifics of a contract with a client, the same strategies apply and one simple communication technique prevails.

Negotiation is simply the process of reaching an agreement between two or more parties — preferably one that yields a “win-win” outcome. It is different from the bartering process in which one party is in a position of power and the other party must accept something less valuable. Negotiation typically involves a series of ongoing discussions and compromises.

Successful negotiation techniques or strategies originate from a basic premise of human nature which suggests that people act, or fail to act, for the purpose of enhancing their own egos. Successful negotiators who understand this principle know that the best way to determine the other person's position, is simply to listen. Dr. Sigmund Freud, the father of psychoanalysis, stated this principle in these terms, “If you can get the other fellow to talk enough, he simply cannot disguise his real feelings or his real motives.” By listening intently, the successful negotiator can gain useful insight that he or she may use to persuade another person to act in a certain way.

Knowledge is power when it comes to the process of negotiating. This makes it important to gather all the facts you can on the front end and plan accordingly. Answering some or all of the following questions can be very helpful as you prepare to negotiate:

- What are your goals and which ones are most important?
- What are the goals of the other parties involved and which ones do they perceive to be the most important?
- What will be the major issues be in this negotiation?
- What are the strongest and weakest points in your overall position?
- What are the strongest and weakest points in the other parties overall position?
- What is the minimum you are willing to accept?
- In your opinion, what is the minimum the other parties are willing to accept?

So, now you have planned your negotiation, but what are the specific techniques you should use to be successful, here are three very simple ones:

- Pay attention to verbal and non-verbal indicators. Listen to the parties you are negotiating with. In addition to learning more about their motives, you might discover a better deal than you ever thought possible. Don't ignore those non-verbal signals, however. A lack of eye contact or a nervous twitch may give you insight as well.
- Focus on solutions that allow all parties to win. Remember that regardless of what you want, the other parties must feel satisfied.
- Keep your emotions in check. Many times personal conflicts or emotional issues can interfere with an otherwise successful negotiation.

No matter what you are negotiating for, the same rules apply. Successful negotiation strategies, however, must be adapted to the specific aspects of each situation and to each individual involved. Many have wondered how some powerful businessmen have successfully negotiated one incredible business deal after another. Actually, their secret may not be so mysterious. Chances are, they simply encourage the other person to talk while they listen. They know by instinct and experience the truth of Dr. Freud's statement. “If you can get the other fellow to talk enough, he simply cannot disguise his real feelings or his real motives.”

Smart negotiation strategies start with smart business and personal financial strategies. We can help you build a plan for your future. Call us today.