

Two, Four, Six, Eight, 24 Tips to Help You Negotiate

- ◆ Negotiating is more than the art of the deal; it's the art of succeeding in business.

OUTSWIMMING THE SHARKS
BY HARVEY MACKAY



One skill has made the biggest difference in my career: negotiating. Here are some of the lessons I have learned:

- ◆ You can't negotiate anything unless you absolutely know the market. Only then can you recognize a good deal.
- ◆ If you can't say yes, it's no. Don't talk yourself in-to yes just to seem nice. No one ever went broke by saying no too often.
- ◆ The single biggest tool in any negotiation is the willingness to get up and walk away from the table without a deal.
- ◆ Before you begin any negotiation, make sure the person you're dealing with has the authority to sign off on the agreement. Don't deal until you can negotiate with someone with weight.
- ◆ It's not how much it's worth. It's how much people think it's worth. Many people listen; very few hear. You can't learn anything by doing all the talking.
- ◆ In any negotiation, the given reason is seldom the real reason. Find out the real reason, and your probability of success goes up dramatically.
- ◆ No one ever choked to death swallowing his pride.
- ◆ In the long run, instincts are no match for information.
- ◆ There's no more certain recipe for disaster than a decision based on emotion.
- ◆ A dream is always a bargain. If it's something you've always wanted, and this is your big chance to get it, go for it.

- ◆ The most important term in any contract isn't in the contract. It's dealing with people who are honest.
- ◆ There is no such thing as a "final offer?".
- ◆ Try to let the other person speak first.
- ◆ Never give an ultimatum unless you mean it.
- ◆ Smile and say no, no, no, no until your tongue bleeds.
- ◆ Agreements prevent disagreements. Fight hard for an agreement and you won't have a disagreement.
- ◆ If you can afford to buy your way out of a problem, you don't have a problem. More deals result from whom you know than what you know.
- ◆ Don't talk business where others can overhear it. Almost as many deals have gone down in elevators as elevators have gone down.
- ◆ Top negotiators keep a book on themselves and their opponents. You never know when that information might be gold.
- ◆ Your day usually goes the way the corners of your mouth turn.
- ◆ People always ask: What should I buy? What should I sell? Wrong question. When should I buy? When should I sell? Timing is everything.

Mackay's Moral:

When a person with money meets a person with experience, the person with the experience ends up with the money and the person with the money ends up with the experience.

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