

Welcome to

# PROFESSIONAL SELLING REINVENTED

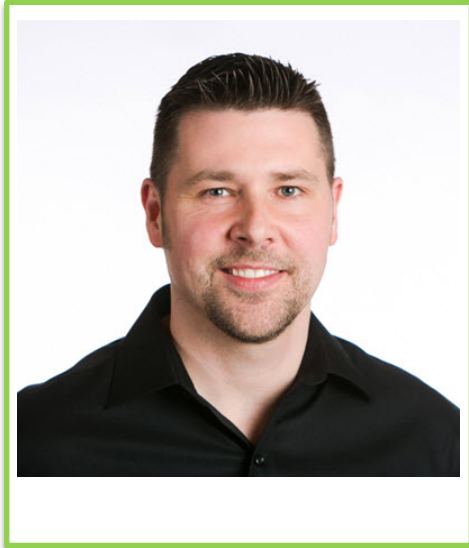
Negotiation Reinvented



**Starting Shortly**



# Founder and Sales Performance Coach



**Paul Watts, CSL CSE CPSC**

**BASE OVER APEX INC**

Certified Sales Leader (CSL) CPSA

Certified Sales Professional (CSP) CPSA

Certified Sales Executive (CSE) SMEI

Certified Professional Salesperson (SCPS) SMEI

Certified Adult Educator, Mount Royal University

Sales Experts Channel Advisory Board Member / Panelist

Host of the Sales Reinvented Podcast

20+ Years Sales and Sales Leadership Experience

Chartered Institute of Marketing Diploma

Forbes Coaches Council



**BASE OVER APEX**  
SALES REINVENTED

## WEBINAR OUTLINE

- **What is Negotiation**
- **Types of Negotiation**
- **When is Negotiation Important**
- **Negotiation Outcomes**
- **The Negotiation Process**
- **Negotiation Tips**
- **Planning and Preparation**
- **Negotiation Business Case**
- **Negotiation Positions**
- **Trading Concessions**
- **BATNA**
- **Interests vs Positions**

# Types of Negotiation

In Simple Terms “Negotiation is a conversation aimed at reaching an agreement”

## Distributive Negotiation

(Competitive Negotiation)

One time negotiation

No long-term relationship is sought

A WIN-LOSE Outcome is acceptable

## Integrative Negotiation

(Collaborative Negotiation)

Ongoing negotiation(s)

A long-term relationship is sought

Only a WIN-WIN Outcome is acceptable

Lets take a Poll



# When is Negotiation Important

Negotiation becomes particularly important when someone has a lot of risk and when that person stands to gain or lose a significant advantage.

- Size of the Deal
- Strategic Account
- Account with Large Potential
- Length of the Deal



# Negotiation Outcomes

## Two Party Negotiation

SELLER	BUYER
LOSE	LOSE
LOSE	WIN
WIN	LOSE
WIN	WIN

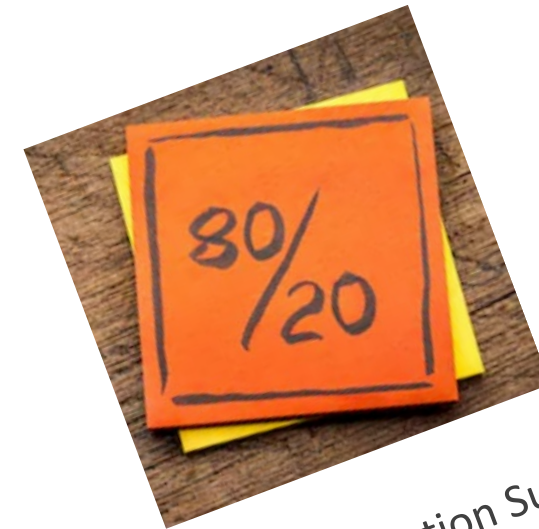
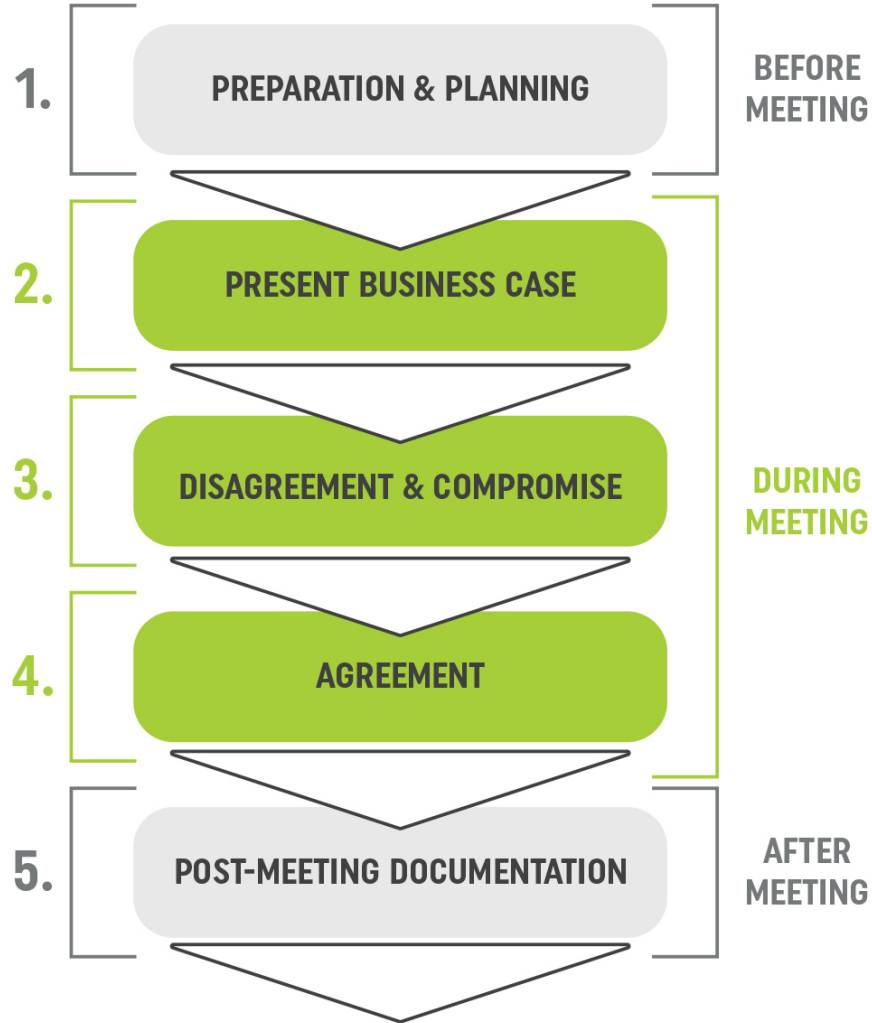
Lets take a Poll

## Three Party Negotiation

VENDOR	SELLER	BUYER
LOSE	LOSE	LOSE
LOSE	LOSE	WIN
LOSE	WIN	LOSE
LOSE	WIN	WIN
WIN	LOSE	LOSE
WIN	LOSE	WIN
WIN	WIN	LOSE
WIN	WIN	WIN

# The Negotiation Process

## Five Stages of Negotiation



**80 Percent of Negotiation Success comes from the Preparation and Planning**

# Negotiation Tips



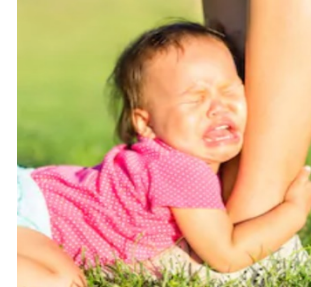
Think Win-Win



Be Collaborative



Actively Listen



Don't need the deal



Pause



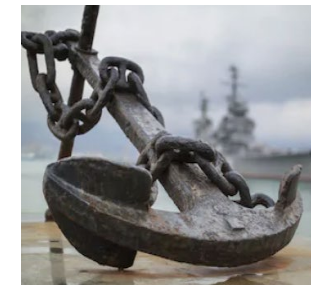
Remain Calm



Summarize Frequently



Momentum



Anchoring



Deadlines



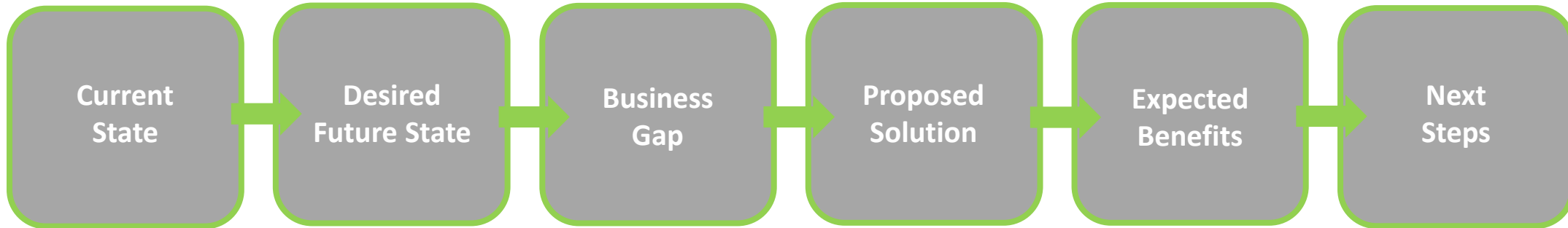
**“The Person who Enters a Negotiation Most Prepared,  
Leaves Most Satisfied”  
– Paul Watts**

Lets take a Poll





# Planning and Preparation



A Business Case for an Important Negotiation

Will typically include a financial justification with:-

- **Investment** Required
- **COI** Calculation (Cost of Inaction) **RISK**
- **ROI** Calculation (Return on Investment) **REWARD**
- **Payback** (How long for Investment to be recovered through ROI)
- **TCO** (Total Cost of Ownership)

# Planning and Preparation

Positions



Always Know where you are on the Bargaining Continuum

Never split the difference, concede in small increments

Always re-state the financial justifications at each position

Anchor the customer, where appropriate

# Planning and Preparation

## Plan Trading Concessions

Seller Concession	Buyer Concessions
FREE Case	Buy Today
3 Year Extended Warranty	3 Client Referrals
FREE Delivery	5 Star Google Review

“Often the Best Trading Concessions are where you give away something that has little value to you, but has great value to the other person and vice-versa.”



# Planning and Preparation

BATNA

Best Alternative To a Negotiated Agreement

Knowing your **BATNA** is a salespersons best defence against a poor deal.

Remember a poor deal can:

- Set future expectations.
- Drive precedents into the market.
- Place doubt in the minds of the customer.



# Planning and Preparation

Interests vs Positions





Remember



**“Principles Unite, Specifics Divide”  
– Deborah Kolb**





# Reaching Agreement



Taking Notes



Summarize



Next Steps

# Post Meeting Actions

## Within 24 hours of the meeting

Send an email to all participants with the following:-

- A Thank You for the Meeting
- A Detailed Summary of the Meeting Minutes
- A Request to Confirm the Accuracy of the Summary
- S.M.A.R.T Assigned Actions / next steps



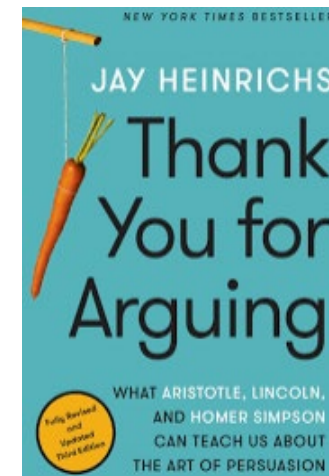
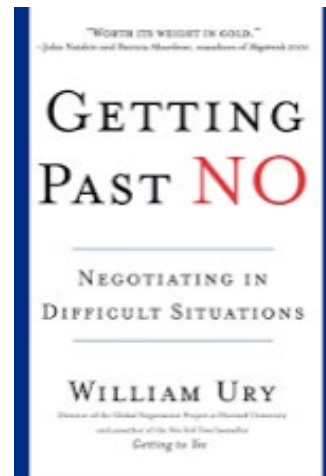
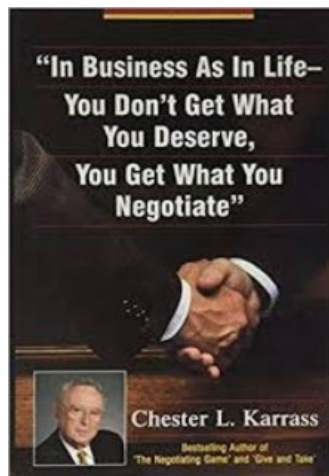
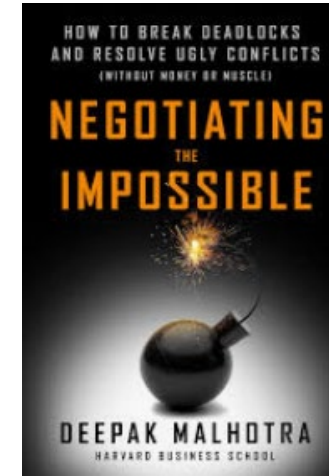
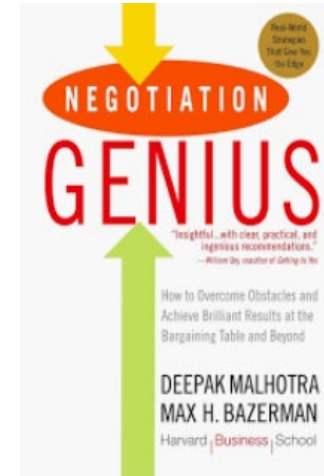
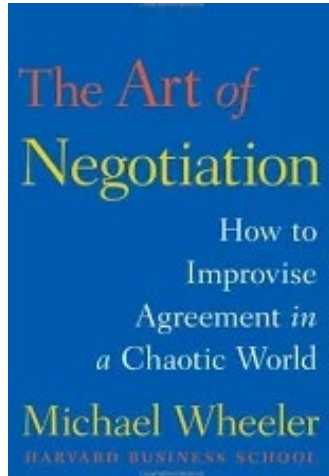
# The RV and Porsche

A negotiation fable...





# Recommended Negotiation Books



Thank You

