



13 Key Concepts for Successful Sales Negotiations

Maximize negotiation end-results by developing a negotiation mindset during each stage of the customer's buying cycle

Selling today is tough, but negotiating is even tougher.

Today's Buyers are bringing sales teams into their buying cycle late in their decision process which is limiting their ability to add value and negotiate effectively.

Through years of research we have found that both selling and negotiating behaviors have a huge impact on negotiation end-results. We also identified that many sales teams consider these as independent processes which reduces their ability produce the most productive deals.

Developing successful negotiation outcomes requires the seamless integration of the selling and negotiating processes. The Key Concepts for Successful Sales Negotiations were developed to help you accomplish this by providing a framework to enable you strengthen your position before the negotiation process begins, and the knowledge and tools to maximize your negotiation outcomes.

The Key Concepts are also the foundation for Triton's negotiation skills training program **Selling to Negotiate™**, and the **Negotiation Strength Estimator™** which calculates the strength of your negotiation position before you start negotiating.

When you are done selling you shouldn't have to negotiate!

Well maybe just a little.

However, by adopting the right mindset, you can ensure that you position yourself so that negotiating the final deal will be the easiest part of the process.

*The 13 Key Concepts are the foundation of our negotiation skills training program **Selling to Negotiate™**.*



Drive profitable, sustainable, long-term growth.



13 Key Concepts for Successful Sales Negotiations

1. Passion: *You must develop an appetite to negotiate*

- If you don't want it, you won't get it.
- Have a passion to improve your sales processes, and an appetite to negotiate with everyone who is part of the decision process.

2. Patience: *Don't start negotiating until you are done selling*

- Don't negotiate until you know you are the Buyer's first choice, or have achieved a very high score on the Negotiation Strength Estimator™.
- Developing a strong value proposition takes time. Don't try to rush the sale.
- Redirect sales opportunities to an earlier stage of the buying cycle.
- Take the time to re-engineer the decision criteria and develop a unique value proposition.
- In the end, the deal will close faster and more profitably.

3. Consistent Behavior: *Negotiation is a constant and ongoing activity*

- Don't try to become a "tough" negotiator at the end of the sales process.
- Negotiation is a constant and ongoing activity.
- Be consistent. Don't "give without getting" consistently during each stage of the selling process.
- Emotional Control: It's business not personal. Check your ego and emotions at the door.

4. Decision Maker(s): *Identify the decision process and who controls the budget*

- Identify the decision process and get access to everyone involved in the decision.
- Create value (unique value) with each buying influence.
- Know their primary reason for making the decision/purchase.

5. Budget: *Have the "money" conversation*

- Money will enter the picture at some point, so don't be afraid to talk about money early on.
- You are there to sell them a product or service and will need to make money on that sale.
- Is there a budget for the project, and is it adequate to cover the cost? If not, then where will the money come from?
- Are there competing internal projects for the same budget dollars?
- Is the budget time dependent? As the fiscal year progresses, is there the potential for the allocated budget to get cut?



6. Quantified Solution Value: *Develop a unique and agreed value for your solution*

- Do you know the value of your solution?
- Have you quantified the benefit - ROI, Payback, TCO reduction...? Does the customer agree?
- Have you quantified the cost of doing nothing?
- Is the solution value unique to your product offering?

7. Competitive Position: *Identify and understand your overall competitive position*

- How do your product's features/benefits compare to the competition?
- How does your relationship with the customer compare to your competitor's?
- Are you the lowest risk option?

8. Ask, Ask, Ask: *If you don't ask, you don't get*

- Buyers will be trained to ask and you need to be prepared to ask for something in return.
- The best salespeople are not afraid to ask for something to build the value of the proposal.

9. Resist Squeezes: *Prepare in advance for getting squeezed on price*

- Buyers will attempt to squeeze you multiple times.
- Prepare in advance for getting squeezed and develop multiple resisting positions to counter a range of squeezes.
- Resisting positions should reinforce the value that you are providing and the reason they are purchasing from you.
- Plan in advance for getting squeezed by someone who has no "skin in the game".
- Be prepared for the unexpected - P.A.C.E. (primary, alternate, contingency, emergency)

10. Gives & Gets: *Never give without getting*

- Only give in exchange for something of value to you. For example, give discounts, lower prices in exchange for longer contract terms, or a case study.
- Give something that costs you little, but has high value to the customer, or increases the value of the sale.
- Prepare gives & gets in advance and rank them in value to both you and the customer.
- Quid-Pro-Quo - I will, if you will.



11. Business Builders: *Increase the total value of the sale or expedite the decision*

- Trade-ups:
 - Give something that costs you little, but has high value to the customer.
 - Add a capability that the customer needs which provides you with a competitive advantage.
 - Provide something that helps the customer close the deal faster.
 - Add a product / service to build the value of the sale
- Trade-offs:
 - Trade-offs are a classic Give/Get .
 - Make concessions in exchange for something of value to you - sales of other products, longer contract terms...
 - Get the customer to help you, help them.

12. Timing: *Use timing to your advantage*

- Don't negotiate during your month, quarter or year-end periods.
- Don't try to close a deal before it's close-able. Pushing a deal to close on your timetable is a recipe for giving away too much. Buyers know this and anticipate it.
- Try to close at the start of their year, or year-end if they have extra budget dollars.
- Redirect the timing issue to make it their need to close quickly vs. yours.

13. Time to Walk: *Develop your walk away position in advance*

- Know when it's time to walk away from the table.
- If it's a great deal for them and not for you, then you have to decide when to say "no".
- If your negotiation position is weak, decide in advance to walk away, or if time allows, develop a strategy to improve your position.
- Identify and develop your negotiation position early in the selling process.

If you would like to learn more about how to utilize the Key Concepts, and maximize your negotiation end-results, please check out Selling to Negotiate™ on the Training Programs page of our website or contact us directly to discuss options for customized training programs.