

The 20 Most Common Mistakes In Negotiation

The 20 most common mistakes in negotiation:

1. Failing to prepare effectively for negotiation. Most salespeople don't spend enough time on planning and preparation. I have some free information on how to plan and prepare effectively for negotiation.
2. Underestimating your own power and assuming the other party knows your weaknesses and strengths. Begin by setting an agenda for the negotiation. Be assertive.
3. Being intimidated by the status of the person with whom you are negotiating. Most salespeople are intimidated by assertive buyers. For more information on how to be more assertive, send me an e-mail.
4. Concentrating on your problems rather than those of the other party and forgetting the other side has things to gain from agreement as well as yourself.
5. Having low aspirations for yourself. Aim high in negotiations. Aiming too low with your opening bid is a common fault.
6. Giving too much credence to time deadlines set by the other side. This is a negotiating tactic designed to force you into making quick decisions.
7. Talking too much and failing to listen effectively. The most effective negotiators ask 3 times more questions before trading concessions.
8. Believing everything the other side says about you, your service, your competition etc. Rubbing your service is a well known negotiating tactic.
9. Being forced into discussing price too early in the negotiation. You have to be assertive and present price when you are ready.
10. Accepting the first offer and giving away concessions for nothing.
11. Conceding on important issues too quickly. Many salespeople make concessions too easily which raises the other sides' expectations.
12. Failing to make concessions conditional on final agreement being reached and making concessions before knowing all the other sides' demands.
13. Making concessions of equal size to those on offer.

14. Paying too much attention to `price' rather than `value'.
15. Discussing issues for which you are not prepared. If you need more time, ask for it.
16. Being inflexible. The best negotiators will always explore alternatives.
17. Losing sight of the overall agreement when deadlock is reached over minor issues.
18. Responding to a high demand with a counter offer instead of challenging the validity of the high demand.
19. Feeling deadlock is only unpleasant for you and not the other party. Salespeople like to be friends with their customers. Trying to be liked during the final stages can be non-productive.
20. Being intimidated by “This is my final offer!” or “If you don’t agree to my terms we will not reach agreement”. Again this is a well known negotiating tactic.