

Sales and the Art of Persuasion

(by Cesar V. Teague & Peter Khoury)

Understanding and using the Seven Principles of Sales Negotiation

Principle #1: Knowledge is Power - Gather and Manage Information Skillfully.

Henry Kissinger, one of the great American diplomats once said "It would be absolutely disastrous for us to go into a negotiation not knowing in advance what the other side was going to propose."

Governments and companies spend millions of dollars to find out about the other side's position before negotiations. Doesn't it make sense that we spend a little time to find out more about our clients' requirements in our day to day negotiations?

This is especially important if you are in sales. The best sales negotiators plan in advance.

So what kind of information do you need to get before hand?

Here is a list of 4 things that will serve you tremendously -

- **Goals:** What are the positional goals of the other side? What will the product/service you are selling help them achieve? What are the other side's expectations?
- **Power:** Who has the real power to make the decision? Also, how much power do the clients have over you - if they don't get the product from you, can they get it somewhere else? How much information do they have on your product/service?
- **Real interests:** What is their real interest? What would getting the deal they like do for them?
- **Real needs over wants:** What is the desire behind the product/service that they want to buy from you? Can you satisfy their needs with another product/service?

How do you get the information you need?

Research the client - company news, trade shows, business journals, job boards, and talk to staff, for any hints of what's happening with them.

Other sources of information on your clients are asking people in your network. You can even call previous clients and ask them questions on why they bought from you and what their objections were, what their true needs and interests were - to get better ideas.

How to manage information?

Just like gathering information is important, so is managing that information. There is nothing worse than talking your clients out of a negotiation deal, right?

Once, we did sales negotiation training at a Laser Treatment Fat Loss Center. We video taped the sales staff while they were talking to potential clients. One salesperson negotiated a ten thousand dollar plan with a client. Once she said yes, he got so excited and started showing her the other plans that the center offers. After fifteen minutes of him talking, the potential client said, "wait a minute, I have to think about this some more before I sign up because I was not aware of all these options before".

Sometimes revealing too much information can destroy the negotiation.

Information is power, so gather it well and manage it very carefully.

Investing a little time before you negotiate can have a larger impact on your paycheck.

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