NEGOTIATION CONCEPTS- PRESENTED BY THOMAS DIXON of Dixon Commercial Real Estate

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Know the difference between:

Position vs. Interest

Time Pressure

Are you or the other side under time constraints to complete the transaction?

Make time constraints be a benefit to your position.

Power The more options you have, the greater your power.

Authority:

Keep your authority limited; negotiate with people with the authority to make decisions.

Take negotiations back to your higher authority.

Confirm authority with the question: "Who besides yourself will be involved in the decision making?"

Legitimacy "I can't, it's a policy."

The Flinch "You are asking ……how much?!!"

Good Guy/Bad Guy "I would like to, but *they* won't approve"

The Krunch

"But that is more than I want to spend. "

"Can't you do better on the price?"

"What more can we do?"

"There must be some flexibility in your price?"

Response to The Krunch

"Exactly how much better than that do I have to do?"

"What are you prepared to pay?"

Bogey Tactic "But, this is all I've got."

To Test the Bogey…

"If I found a much better property at a higher price could you raise more cash?"

Hairy Hand "Diversionary"

Straw Issues "Ask for more than you want."

The Nibble

After everything has been agreed and you are ready to sign….Oh!

"Just one more thing."

The Nibble Defense: "Yes, if"

Overcoming a Deadlock

Offer minor concessions

Present "What if" Scenarios

Walk away "If you change your mind call me"

Final Thoughts

Don't make a concession without getting something in return.

"If I do this for you, what can you do for me?"

If you *give* …*get*.

Avoid saying "No", "Yes, if" is always better.

Further Learning

"Secrets of Power Negotiating" By Roger Dawson

"You can Negotiate Anything" By Herb Cohen

Youtube.com videos on Negotiations