

The Fine Art of Negotiation

According to American talk show host Dr Phil McGraw, women in the USA pay on average 46,5% more than men do for goods and services ranging from haircuts to cars and insurance. While similar statistics aren't available in SA, many South African women believe retailers and service providers see them coming. By perfecting the art of negotiation, you stand a better chance of getting what you want – and on your terms

In today's consumer-driven world, we spend much of our lives seeking the best bargains we can find for both essential and luxury commodities. The skills required for striking a good deal are a combination of strategic savvy (much like a chess game), knowing your own bottom line (the point beyond which you won't negotiate) and what you're willing to concede to ensure fairness all round. It's an art at which politicians are particularly adept.

The most important thing is to be completely clear about what you want and how you intend to get it. Kim Meredith, CEO of The DealMaker Programmes Company, which offers four business interventions designed to teach executives critical deal-making and negotiating skills, says planning is the most important factor in any negotiation. "To plan properly, you need information, so the first step is getting that. Only once you've got enough data can you decide what deal you want."

Dr Elize Strydom, chief negotiator at the SA Chamber of Mines and a woman at the coalface of high-end negotiations in this country, adds: "If you're clear about your demands, then you can articulate them better. Some issues are more important than others. So, when engaging, you need to be aware of which issues are 'do-or-die' and which are the concerns you should gun for. Open your case strongly and, based on the reaction of your opponent, always

have a 'fall-back' position, to ensure all isn't lost if your first approach doesn't work."

KNOWLEDGE IS POWER

It's vital to obtain information about your opponent. Analyse your weaknesses and strengths, as well as those of your opposition. Knowing what you're up against will boost your confidence.

Determining your bottom line is equally important, says corporate training specialist Trevor Ketler. "Know beforehand exactly what you will and won't accept. Determine what the best and worst outcomes could be. Without this, the other party could throw up an alternative which leaves you settling for a deal that isn't really what you were hoping for – and you'll walk away disappointed."

The most important thing to remember is that negotiation is always a give-and-take process. The outcome will never be 100% what you, or the other party, wants – so try working towards one that's best for all the stakeholders involved. Understand that compromise isn't defeat. "Listen to the other party and hear what they're saying. Negotiate positively, or it will just turn into a demand session, which rarely ends well," cautions Strydom.

Negotiation in the workplace should ideally be open-ended, leaving possibilities for future developments. It's also important not to let ego become a factor. As former US President Harry S Truman once observed: "It's amazing what you can accomplish if >