Hawkins Consulting

The top 10 super simple tips

you've been searching for all your life to make and save you money (in every day) negotiations.

Summary

1. Don't fall in love...
2. Don't say „yes" too soon.
3. Haste is a waste (of money).
4. There are no stupid questions, only silly answers.
5. Tim(e)ing is money!
6. Shop till IT drops.
7. Helping hands save time and money.
8. You, yourself and I.
9. The magic of the sympathy factor.
10. The whole cake IS yours for the taking – here's how.

The top 10 super simple tips you've been searching for all your life to make and save you money (in every day) negotiations.

Read, study well and use these 10 tips and you'll be amazed how your confidence in negotiations will grow, as will your bottom line – the financial one that is.

They are all simple tips but not EASY-to-use in the heat of the moment. You will maybe need to change your mindset, adapt your habits and certainly need some practice. Here's a bonus tip before we get going.

Practice makes perfect – if you know you have a negotiation coming up, prepare with our 10 tips, role-play it and practice, practice, practice with a partner!

"By failing to prepare, you are preparing to fail."

Benjamin Franklin.

Without further ado, let's dive into our top 10 simple tips to make and save you money.

1. Don't fall in love...

... with IT (yet), darling, I whispered to my wife as soon as the real estate agent had turned away to lead us into the living room. I had seen that look on my wife's face before and it had nearly cost us an arm and a leg.

She didn't fall in love with the house (yet). Only after we had signed the contract, 50,000 Euro below the original asking price!

Why do football players, singers, actors and solo musicians have managers? Their managers don't fall in love with IT (yet) and negotiate better deals.

Don't fall in love with IT (yet)! Emotions get the better of you, especially when you set your heart on IT and don't want to miss out on IT.

Repeat the most important rule of negotiation after me, "Don't fall in love with IT (yet)", even when you ask your boss for the pay raise!

2. Don't say „yes" too soon.

„I'll take that car. That's exactly the one I've been looking for". Love is blind, as they say (see rule no.1) and when you fall in love, you do silly things. Do you really think a price negotiation can take place when the car dealer knows you are already sold? Keep your emotions at bay and less you will PAY!

3. Haste is a waste (of money).

Time really is money when you fall in love and say yes too early. You'll probably PAY more as we saw before. Now, imagine this, you know that the old washing machine in the cellar is on its last legs. Do you do the due diligence - collect facts, compare alternatives, and even discuss your ideas with others? Or do you wait until it finally conks out, floods the cellar and your 4 kids have got no clean clothes before buying a new one? Not forgetting the clean-up bill.

Take the time pressure out of making a decision, especially when it comes to expensive or large purchases and investments. Do your homework BEFORE you have to. We all know "knowledge is power", right?

4. There are no stupid questions, only silly answers.

Add time to the equation. Ask what would happen if you delayed it, waited, didn't decide YET. If you waited another six months, what new models will there be? What will they cost then? Is a special offer coming up that might be worth waiting for? If you don't ask, you don't know.

Add options or volume to the equation. What if we bought six chairs instead of two, what price can you give me for each chair? And definitely take the good old adage to heart, "You scratch my back, I'll scratch yours", by asking, "If I were…. Would you then be able to…..?". If you don't ask, you'll never know and may even end up paying more.

5. Tim(e)ing is money!

When's the best time to buy IT? When no one else is looking for IT – a house in winter or those winter tyres – yep, you guessed it, in the summer. Buck the trend and keep more bucks in your bank.

Sellers often profit from commissions made on the sale. Ask yourself these questions: When are they having a bad month or period? How do they get paid? Are monthly, quarterly turn-over figure important for their earnings? This knowledge is the power to make your timing timely.

6. Shop till IT drops.

Whether it's a terrace-makeover, a car leasing deal or a training course, ALWAYS add time to the equation to ask the right questions and SHOP around. Look at alternatives, so you know that you're getting the BEST value for your bucks.

7. Helping hands save time and money.

Are you an expert in cars, computers and contracts? Probably not, but surely you can find someone who is. Helping hands can save you time finding out the BEST value for your bucks.

Their knowledge is your power in the negotiations. Their helping hands can save you money too. At the very least, you'll know what to avoid, what questions to ask, and how BEST to decide.

8. You, yourself and I.

The more, the merrier, is great for a party, not when it comes to striking the BEST deal. The more YOU (as a team) are, the more complex it is, the more mistakes can happen, the more ill-prepared YOU might be and the LESS control YOU have.

Imagine you and your family are sitting in a kitchen sales warehouse and negotiating the price. First of all, have YOU talked about who says what? Can YOU fully control what children say, spouses say etc.? Secondly, what information are YOU giving, what are YOU hiding? Last but by no means least. Indeed, the most crucial thing before YOU even get in the car to drive there, have YOU all got a common goal and who decides what, when etc.?

Now imagine, it's only YOU getting in the car. YOU do, of course, have a lot more to do. You can, however, control what happens much better. What's more, YOU alone can strike the BEST deal. YOU go home to tell the others how hard YOU worked for it. Then YOU can blow the savings on a kitchen–warming party with all the family and friends.

9. The magic of the sympathy factor

A quick test, what was rule number one again? Yes, well remembered, don't fall in love with IT.

Have you ever bought anything from a person you liked – (s)he shows an interest in us (i.e. asks the right questions) and shows they've understood what we want. Maybe we find them attractive, have something in common with them or know them from the past?

Yes, of course! Not just once or twice, I'd hazard a guess at pretty much all the time. This is the magic of the sympathy factor working AGAINST you.

Naturally, you can turn on the magic of the sympathy factor in your favour too. Use a very sympathetic tone in your conversations and emails. Be genuinely interested in the other person (you guessed it ask questions), show genuine empathy and ALWAYS be polite and helpful.

The sympathy factor is indeed a double-edged sword, so make sure you are holding IT at the right end.

10. The whole cake IS yours for the taking – here's how.

Getting the best bank for a buck is one thing, but you could still be leaving a lot of value on the table. Let us go back to your new kitchen scenario. Aside from the price, consider other options as well, e.g., the delivery period (possibly save money if you wait till less busy time for the company), pick up and fit the kitchen yourself (saving delivery & fitting costs), ask to take away old appliances (save you the effort and possible expense), and so on and so on.

The options are only limited by your imagination and your willingness to ASK the questions. You CAN have your cake and eat it too – it's up to you!

We sure hope these 10 tips will make and save you money, time and effort.

Interested in learning more about negotiation, either for yourself or for your team at work? Then check out our offers for online training, in-company seminars as well as video tutorials.

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