

Instructions On Negotiating

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First step is to come up with a plan. The plan needs to be flexible in case the bid does not change in your favor. You should always take the first bid to create an anchor for the other bids. If you could make the first bid, then the plan that you have can be a little more rigid. If you cannot make the first bid, then your original plan needs to be branching out and improvising. Throughout the negotiation, your plan will likely change very differently from what you had in the first place.

The second step is to engaging with the other party. When engaging with the other group, stay silent. "Staying silent will let the other party talk and you will listen and learn what the other side wants." (American Express) You will also have time to think about your plan and how to flex to make the other party comply.

The final and last step is closing the deal and negotiation. Closing is when the deal is sealed or off. That is the time when you picture two parties from across a table, each party is shaking hands with the other party across the table. Or you can picture the two parties leaving or one still staying to discuss what happened or what went wrong in the negotiation. The negotiation could have went two ways, one is that both parties have reached an agreement and both are satisfied with their deal. The other way it could have gone is that one party gained a lot and the other party was left with nothing to gain.