

How to Improve Your Negotiating Skill (What you don't know IS hurting you)

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It is astounding to realize the number of intelligent and successful business people who fail to comprehend the importance and often negative consequences resulting from poor or non-existent negotiating skill(s). Yet, the vast majority of business professionals do in fact lack negotiating competency. It is not that business professionals don't negotiate, it's that most business professionals don't recognize how increasingly important it is to develop and consistently improve their negotiation skill set (The ability to achieve consistent results using a quantitative or measurable strategic negotiating framework).

It is even more astounding to think about the billions and billions of dollars left on the table every day by business people who are convinced that they got the very best outcome when in fact, the best outcome was never a possibility because of the lack of negotiating skill of the parties. Moreover, the biggest cost of poor negotiating awareness and skill isn't the dollars left on the table but the numerous business and professional relationships that are lost or compromised without either party recognizing that skilled negotiation could have provided a bridge to more creative solutions and greater mutual satisfaction.

Over the years, we've asked thousands of business people and professionals from throughout North America the following question: "What is Win-Win negotiation?" Inevitably, the people we ask respond (more or less) as follows: "Win-Win negotiation occurs when both parties *feel* good or *feel* satisfied with the outcome." Think about how you might answer?

The truth is that "Win-Win" has virtually nothing to do with how the parties "feel" about the outcome. A skilled negotiator recognizes that while the feelings of the negotiators are

a consideration those feelings do not in themselves determine the nature of the negotiation (This is perhaps a subject for future consideration). At the end of the day, ‘feelings are not facts.’

This is just one example of how the lack of negotiation skill results in business and relational outcomes that fall far short of the underlying potential of many of our business and professional dealings.

The article *Three Fundamental Reasons Negotiators Fail* (Chevalier, 2003 and *Influence – Rapport – Results*, 2005) details three comprehensive reasons why so many business people and professionals fail to achieve the greatest results possible in their personal and professional negotiations. Let us concentrate on the first, and perhaps most important, reason here. What is that reason?

Simply put, it is a failure to translate the *Information* presented in a negotiation class, workshop, seminar or book into a concrete body of *Knowledge*.

The fact is that most people who attend a negotiating class or workshop never actually learn very much at all and certainly never take the time or effort to commit much of what was presented in that course into their long term memory. Now think about it, how much more difficult is algebra if you haven’t memorized the multiplication tables? A lot more difficult!

While no one wants a heart surgeon who has failed to memorize the specific anatomy of the heart to perform a procedure on them or their loved ones; plenty of people hire attorneys, realtors, accountants, engineers and architects who have never taken a single course in negotiation to negotiate the most significant contracts and transactions of their lives. Or worse, many people do business with or hire professionals who have attended a course in negotiation only to confuse that attendance with competence and skill.

Skilled negotiators must transform **Information** into **Knowledge**; Knowledge into **Skill**; Skill into **Expertise**; Expertise into **Action** and Action into **Results** (Measurable, quantitative results).

There is no question but that what you don't know about negotiation IS hurting you (And your business or profession) without your even realizing it. How could you realize it if you lack the skill necessary to know how, why, when and where you need to make adjustments?

In order to improve your negotiation skill immediately:

1. Select a single bona fide negotiation framework (Karrass Effective Negotiating or The Harvard Project, for example) and master the fundamentals completely.
2. Consider hiring an Executive Negotiation Coach or Consultant.
3. Focus on finding out what you don't know in a negotiation rather than on what you do know.

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