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Negotiation

(10 simple tips from my own experiences)

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1. Most negotiations are “repeated games”

You need to work with the other party after an agreement is reached.

(So, you can't be a total jerk.)

2. Most deals get done in a few weeks or not at all

Deals get worse over time. People get bored, they find alternatives

3. Never lie

It will ruin your credibility and
create unneeded complexity

(Instead, avoid a topic or be unspecific.)

4. Discover their position

Ask a lot of questions. Find out what is important to them.

(Its probably not what you think it is.)

5. Discover their decision making process

Who makes the call? If they don't have a clear answer, that's bad.

6. Create a bigger “pie”

It's not just price, it's:

- Schedule of payments
- Form of payments
- Consulting
- Other products
- Geography
- Many, many other things

7. Ask for multiple things at once

If you want 3 things, ask for 5.

8. Link the deal to the other negotiator's personal success

Turn them into your internal advocate for the deal

9. Don't talk

Allow at least 4 seconds of silence
before saying anything.

(You will be surprised what people say.)

10. Don't be afraid to walk away.

Understand your limits, you will lose credibility if you accept a deal that is bad for you.