

How to Win 7 Must-Ask Questions in Any Negotiation

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A negotiation is nothing more than a discussion through which both parties seek to formulate and settle upon a mutually beneficial agreement, whether this agreement is a multi-million dollar contract or simply at which restaurant to meet for dinner. Our daily professional and personal lives are riddled with negotiations, those across a boardroom table, the kitchen table and everywhere in between.

But, what sets a successful negotiator – one who comes out on top in deal-making more often than not – apart from those who struggle to gain advantages? Of course, there are numerous strategies one can employ to improve his or her chances of emerging victorious in a negotiation, and paramount among these is asking just the right kind of questions – those that will elicit answers that facilitate a win for all parties involved.

With this in mind, here are seven “must ask” questions in any negotiation to best ensure a desirable outcome:

1 Would you explain the reasons for your position?

If you can't clearly understand the other party's reasoning through simple discussions, the best way to discern the other party's position and motivations on deal points is to directly ask them their rationale for what they are offering or seeking. Once you know the other party's thought process and justifications, rather than just the outcome they desire, you can better adjust your strategy and response to coincide with their position. For instance, in a scenario where the other party is requiring some advance payment that doesn't sit well with you, you might find out that they need the funds at this initial juncture to fund required material or other costs in order to put the arrangement in motion. Once you understand the logic behind requests and demands relating to a deal structure, you are better able to control discussions and create agreeable terms.

2 Is there any reason you can't?

This is a great question to ask when you know the other party is avoiding or rejecting your offer for no legitimate reason or not

having thought it through well enough. Sometimes people make shallow excuses for why they can't do something or shoot down an idea with shortsighted objections. Most often when the question is asked this way, the other party has a hard time coming up with truly legitimate reasons that effectually negate your argument or offer. In instances where the other party does happen to come up with a viable objection, you now have the opportunity to directly address, and hopefully overcome, that objection with sound reasoning of your own.

3 Why do you think this is a fair and reasonable term or condition?

A fair and reasonable term or condition, such as a price, proposal or provision, can be defined as what's prudent under competitive market conditions, given a reasonable knowledge of the marketplace. Fair implies a proper balance of conflicting or divided interests; reasonable means not extreme or excessive. So a fair and reasonable term or condition is one that is balanced between all parties and somewhat moderate. If you are concerned about the reasonableness of an offer, do some due diligence to research comparables. Then ask the opposing party this question to encourage them to define and defend the reasonableness of their requirement. This will help ensure you are securing the best deal possible.

4 Why is that point or provision important?

Understanding the significance of a specific point or provision is imperative, and can even result in an adjustment of your own position. The answer the other side provides will allow you to fine tune your strategy based on this key learning about their critical priorities and values. Understanding, acknowledging and validating the significance of the opposing party's requests can not only help you recalibrate your approach, but also create more of a team atmosphere or affinity that builds a level of trust at a faster pace.

5 What part of my proposal gives you the most concern?

This can apply to a large contract

negotiation, a job offer or handling an issue with a family member. Breaking an offer down into individual elements or points makes it easier to take things in small bite-size pieces versus one large chunk that, on the whole, is causing kickback. Discussing a proposal point-by-point, particularly specific areas of utmost concern, allows the parties to come to small fractional agreements that may not otherwise have been reached if you discussed the arrangement as a whole. Dealing directly with the most difficult deal points in triage mode – from the most to least problematic for the other side – shows you care. This can get you past those sticking points and greatly expedite the entire process.

6 What documentation or proof do you have to validate your position?

You may have heard the adage “Trust but Verify.” It's important to know that what is being presented is 100 percent factual. The best way to determine authenticity is by verifying the facts through documentation that validates what is being presented. A trusting nature will not serve you well in a negotiation where decisions are being made based on certain claims. It's imperative to secure documentation to back up applicable assertions. And, while cliché, it's often true: If it sounds too good to be true, it probably is. There is an important place for skepticism in a negotiation in that it'll fuel your need for verification prior to officiating an agreement or signing on the dotted line. Once that ink is dry, undoing a deal, however disingenuous, is far more difficult and quite unpleasant.

7 What else do you think I should know?

After you've asked all of the questions you intended and can't think of any other, but you still want to ensure you have thoroughly vetted the arrangement, asking this question may induce some other points that you haven't uncovered or considered through prior discussions and the negotiation process. There could be something you don't know that, once revealed, might actually change your way of thinking, what you are

seeking or the strategy you originally started with.

In any negotiation, however large or small, direct communication with open-ended questions is vital. People often don't ask such questions because they fear rejection or how they will be perceived. Even asking just these seven powerful questions above will help ensure that the agreement you reach is not only in your best interest, but also fair and reasonable for all involved. 195



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