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PERSONAL FINANCE 

How to Negotiate Just About Anything



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Unlike Time Warner and Fox executives, or Democrats and Republicans, most folks eager to build personal wealth need skill in personal negotiations. Most days bring a boss who won't approve a project, a store that won't accept a returned product, or a child who refuses to clean up. And most situations can end with both sides happy (enough). Here's how.

Ask the right questions

Bill Rosenthal, CEO of Communispond, trains managers to be more effective communicators. "You'll get better results by asking a question," he says.

How? A series of easily answered questions will help the other person rethink assumptions. That's why Socrates rolled with the approach in classical Athens more than two millenniums ago.

"Let's say an impatient boss says the meeting you led didn't accomplish anything. Ask what she means rather than tell her about everything it did accomplish. Maybe the boss wanted it to resolve an issue uppermost on her mind that wasn't on the agenda," explains Rosenthal. Or say your spouse complains about how you cleaned the room. Rather than talk about how clean it is, ask what your spouse means. "Maybe the problem is that you didn't put thing in place," he adds.

Listen up

After asking the right questions, use all your senses to gauge the counter-party's body language. Posture and movement can signal interest, openness and involvement. For instance, if the other team's delegate says she wants to move forward with an agreement while she's staring at her iPhone, it may be time to start over.

Make clear from your own body language that you're listening. Lean forward, look closely, nod when appropriate. Paraphrase what you're hearing to show you're listening, and to be certain that you heard it right.

Continued

Determine what's negotiable and what's not

Write down principles that you will absolutely not give up and others (in another column) that you "may" consider. For instance, if you want a raise, on the left side you may have that you will not take anything less than a 15 percent increase. On the right, you may put that you get to work from home one day a week, get more vacation time, and a 10 percent increase with the right to review your performance in six months. Laura Fredricks, author of *The Ask: How to Ask for Support for Your Nonprofit, Cause, Creative Project or Business Venture*, points out that a 10 percent pay hike with those perks gets you where you want to be.

Always know, in the background, the best you can do without negotiating. "That's your worst case scenario," says Stephen Balzac, president of 7 Steps Ahead, an organizational development and management consulting firm.

Make this a conversation. A negotiation assumes the future remains unwritten: make it about what you need and deserve, not what you will get. "You know what you will take and what is not negotiable, so armed with this preparation, coupled with a calm and confident attitude, you're already successful," says Fredricks. You can even, with this attitude, ask the other party for advice.

Take emotion out of the equation

However, says Scott Testa, a professor of business administration at Cabrini College, be prepared to walk away. "When you show emotion, it shows fear," he explains. On that score, you can prosper by finding ways to disarm the adversary with cool.

Find a way to give to others: offer your boss some hours on a pet project of hers, or offer the car dealer your brother's trade-in. No matter what the specifics, you should listen and reconsider your talking points. "People who go into a negotiation attached to specific solutions almost never get what they want, because the other side resists from the get go," says Lisa McLeod, a negotiation skills expert. "But when you make peace with the fact that you can't script everything, you decrease resistance and increase the likelihood of getting what you actually want," she adds.

What you don't want to do, is to leave the table with a win-at-all-cost, says Testa. Be graceful. Go for the win-win.

And be ready to talk about just what "winning" means.

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