

Negotiating Mistakes

Avoid These!



Here are some critical negotiating mistakes that you can easily make if you aren't completely focused during price negotiations.

1. Never assume everything your potential buyer told you is true. Unfortunately, people think it's OK to lie to sales people and they will in order to get a better deal.
2. Stop lowering the price of your product or service in your own head. You will accept the lowest number your brain has told you is OK to accept. Don't give away the farm if you really only needed to sacrifice 2 pigs and a cow.
3. Don't allow someone to barter with you if you have nothing to barter. Sometimes buyers will attempt to throw in "testimonials" or an offer to give you something for "free" if you accept their price. Explain to your potential buyer that you are in no position to accept anything other than currency and that only includes Visa, Mastercard and cash.
4. Depending on what you sell and if it's possible, take the potential buyer out of his or her element. Negotiating in their office puts you at a slight disadvantage as you are on their turf. If you can, buy them a dinner and watch how relaxed a negotiation can actually become.
5. Never accept the first offer your potential buyer throws out to you, even if you know your company will accept that price. You will be leaving lots and lots of money on the table.
6. If you are negotiating with someone who won't seem to raise their offer price - don't allow your emotions to show. You might believe you are someone who can keep it in but remember changes in your body language or slight shifts in your facial expressions can send signals to a buyer that you being put on the defensive.