

Sunday 3rd June

Weekly tips and ideas for business professionals



Negotiation Update

The search for value



Not that I'd agree, of course. Check out www.despair.com

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Sunday morning...

Back online on Saturday morning after a quick dash to Bangkok and Hong Kong. Hardly had a moment to ourselves but there was good business done.

No rest for the wicked as I'm off to Joburg this evening for a programme in Joburg, Monday and Tuesday...a few days in Cape Town and then next Saturday I'm off to Lagos for 2 weeks. It's a long time since I last visited Nigeria so I'm hoping that it's improved quite a lot since I last graced the Presidential Hotel in Port Harcourt.

Colleagues in Cape Town with nothing to do on Thursday evening might like to visit the Purchasing Assoc. of SA meeting at Kelvin Grove where I'll be telling people everything I know about purchasing. It'll be a short speech!

I've no idea what I'll find by way of internet connections in Nigeria so don't be too surprised if there's no newsletter for a couple of weeks.

Have a good one...with three tips as usual.

This week I...

I bought a couple of books this week. I've not bought too many business books lately...in fact I've been offloading a few. Interesting book "The Chinese Negotiator" by March and Wu. If China is your subject it's a good book to read and on a more general nature is "Perfect Pitch" by Jon Steel. The book is well laid out and an interesting read. If pitching is part of your selling routine then this is a book for you. I bought a fiction book "Ugly Americans" by Ben Mezrich. Typical holiday book...not the best piece of literature but a good page turner. It's about finance trading in Japan. It purports to have a ring of truth about it but I'd rather doubt it. OK if you're stuck on a plane with nothing to read.

And finally...

(05-30) 13:51 PDT TOKYO, Japan (AP) --

A glittering bathtub made of gold worth nearly \$1 million has been stolen from a resort hotel, an official said Wednesday. A worker at Kominato Hotel Mikazuki in Kamogawa, south of Tokyo, notified police that the fancy tub was missing from the hotel's guest bathroom on the 10th floor, according to a local police official who only gave his surname, Ogawa.

The round tub, worth \$987,000, is made of 18-karat gold and weighs 176 pounds.

The tub, flanked by two crane statues, has been a main feature of the hotel's shared bathroom. Visitors can take a dip in the tub, but it is only available a few hours a day "for security reasons," the hotel's Web site said. Someone apparently cut the chain attached to the door of a small section of the bathroom where the bathtub was placed, but not riveted, and made off with the tub, Ogawa said.

"We have no witness information and there are no video cameras," he said. "We have no idea who took it," the official said.



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Management Tips

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Reciprocity

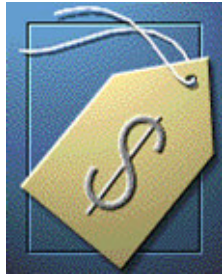
Mari Sako wrote a book on trust in 1992 and if you can bear to plough through it then you'll get a good basis for working out trust in business. I'll tell you my theory and it's quick and easy.

I believe in reciprocity and if you don't like the hard word then think of "Tit for tat."

In my business I tend to trust people at the outset. Not completely maybe but enough to lubricate the relationship. I'll then base my second move on what I got in return from the first move. If you return and respect my trust then I'll trust you some more...if you reject my trust or exploit it then I'll do the same back to you.

This has an element of Game Theory about it. We teach it on our negotiation programmes...and it works well for me.

You can predict my behaviour towards you because it'll probably mirror your behaviour towards me.



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Sales Tips

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Who's the MAN?

Met a potential client recently. We had a good chat and I'll be proposing some work to them. My issue is to work out if they're the MAN.

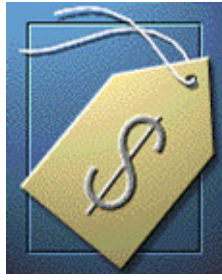
Do they have the Money...am I dealing with someone who has a budget that can pay for what I'm suggesting?

Do they have the Authority...am I dealing with someone senior enough to make a decision or are they influencers towards another decision maker who I really ought to meet?

Do they have the Need...am I dealing with someone who actually has a need for what I'm providing or are we both wasting our time?

If the answer is "Yes" then I'm talking to the right MAN and business will flow. If it's not then I'm going to need to ensure that I can meet the right MAN or get as close as I can.

You'll waste untold hours selling to the wrong MAN. Check them out first.



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Negotiation Tips

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Get down to business

I recently did a training exercise where I gave the participants 1 hour to do a deal. After 45 minutes of posturing and positioning I had to remind them that they seemed to be further away from doing the deal than they were at the beginning of the exercise.

Here's the learning. First plan your time. If you've only got an hour then you'd better get down to business or you'll just run out of time. The same applies if you've got 10 hours. Plan your time and use it wisely.

Second...don't be too coy. I've told you many times that nobody ever got killed in a negotiation. Yes, we want to condition the other party and position ourselves forcefully but eventually you've got to make a proposal and get the deal on the table and in short tactical negotiations you measure this in minutes.

So...manage your time and don't mess around. Get to the point, smile and get your hands on their money.....

If only it was that easy!