

Comprehensive Sales Training .

Negotiation is a crucial skill in sales which impacts everything from sales to relationships



Negotiation

Introduction to Negotiation



Job Descriptions

Develop roles clearly and completely across varying levels of experience

Agreements

Draft your business agreements across a variety of areas

KPI's

Performance indicator, a quantifiable measure of performance over time versus a specific objective.

Strategic tools

These tools are recognised the world over in business schools, consulting firms and companies who plan strategically.

Scorecards

Designed as functional or subject indicators across a variety off situations to enable performance of situational evaluation versus aligned standards.

Assessments

Assessments are designed around specific areas to conduct reviews and will center around a benchmark reviewing individuals or functions

Research

Research tools for sales and marketing engagement

Checklists

Designed around achieving milestones in a sequential manner.

Calculators

calculate the right ratios for businesses looking for benchmarks in a variety of situations

Analytical Tools

Interactive excel tools on specific business areas based on your data inputs delivered in a workbook model with instructions.

Content Modules

Best practice material in power point for use as a knowledge base in business training , planning and execution .

Templates

Templates are designed based gather information in a structured manner

Summary

Negotiation is the process of discussing and reaching a mutually beneficial agreement between parties with differing interests. It involves effective communication, understanding each party's needs, and finding common ground.

Successful negotiation requires flexibility, problem-solving skills, and the ability to create win-win solutions.

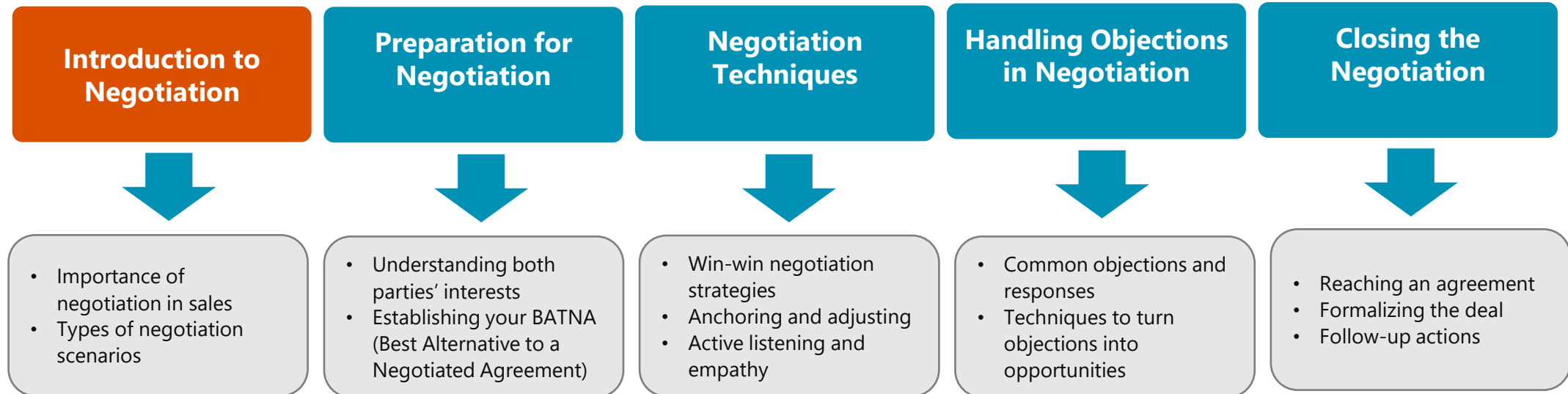


Comprehensive Sales Training Plan

Module 2 – Negotiation.

Objective:

Develop negotiation skills to achieve mutually beneficial outcomes and close deals effectively.



Comprehensive Sales Training Plan
Module 2 - Introduction to Negotiation

Introduction to Negotiation

The Importance of negotiation in sales.

Negotiation is a crucial skill in sales, impacting everything from price agreements to contract terms and relationship building. This stage involves understanding the importance of negotiation in sales and recognizing different types of negotiation scenarios.

Importance of Negotiation in Sales

Objective: To comprehend the significance of negotiation in the sales process and how it contributes to successful deals and long-term relationships.

6 important aspects

Building Relationships:

- **Trust and Credibility:** Effective negotiation builds trust and credibility with prospects and clients. When both parties feel heard and respected, it fosters a positive relationship.
- **Long-Term Engagement:** Successful negotiations often lead to long-term partnerships rather than one-time transactions. Establishing a win-win scenario ensures mutual benefits and continued business.

Achieving Optimal

- **Maximizing Value:** Negotiation allows sales professionals to maximize the value of deals for both parties. This includes not only the immediate sale but also added value through services, support, and future opportunities.
- **Problem-Solving:** It provides an avenue for solving issues that may arise during the sales process. Addressing concerns and finding agreeable solutions is a key aspect of negotiation.

Enhancing Profitability:

- **Better Terms:** Skilled negotiation can lead to better terms, higher prices, or more favourable conditions, directly impacting the profitability of deals.
- **Cost Management:** It helps in managing costs by negotiating terms that minimize expenditures, such as shipping fees, customization costs, or extended payment terms.

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Competitive Advantage:

- **Differentiation:** Being an effective negotiator can differentiate you from competitors. Prospects are more likely to choose a partner who demonstrates flexibility and willingness to find mutually beneficial solutions.
- **Reputation:** Successful negotiators build a reputation for being fair and effective, which can lead to referrals and repeat business.

Adapting to Changing Markets:

- **Market Dynamics:** In dynamic markets, negotiation skills help adapt to changing conditions, such as price fluctuations, supply chain issues, or regulatory changes.
- **Client Needs:** It enables sales professionals to better meet evolving client needs, ensuring continued relevance and value.

Reducing Conflicts:

- **Mitigating Disputes:** Effective negotiation reduces the likelihood of conflicts and disputes, leading to smoother business operations.
- **Clarifying Expectations:** It helps clarify expectations and terms upfront, minimizing misunderstandings and disagreements later.

8 Scenarios

Objective: To recognize and understand the different types of negotiation scenarios that sales professionals may encounter.

Distributive Negotiation:

- **Definition:** Also known as zero-sum or win-lose negotiation, where one party's gain is another party's loss. Typically involves fixed resources or a single issue, such as price.
- **Example:** Negotiating a one-time price discount for a bulk order where the primary focus is on obtaining the best possible price.

Objective: To recognize and understand the different types of negotiation scenarios that sales professionals may encounter.

Integrative Negotiation:

- **Definition:** Also known as win-win negotiation, where both parties seek mutually beneficial solutions by addressing multiple issues and interests.
- **Example:** Negotiating a long-term supply agreement that includes volume discounts, payment terms, and support services, ensuring benefits for both the seller and the buyer.

Objective: To recognize and understand the different types of negotiation scenarios that sales professionals may encounter.

Competitive Negotiation:

- **Definition:** A highly competitive approach where each party aggressively pursues their own interests, often at the expense of the other party.
- **Example:** A vendor aggressively negotiating exclusive rights to supply a product to a major retailer, leaving little room for compromise.

Objective: To recognize and understand the different types of negotiation scenarios that sales professionals may encounter.

Collaborative Negotiation:

- **Definition:** A cooperative approach where both parties work together to achieve the best possible outcome, focusing on mutual gains and long-term relationships.
- **Example:** A software provider and a client working together to customize a solution that meets the client's specific needs, ensuring future business and satisfaction.

8 Scenarios

Accommodative Negotiation:

- **Definition:** One party concedes more to maintain or build a relationship, often prioritizing long-term benefits over short-term gains.
- **Example:** A service provider offering significant concessions to a major client to secure a long-term contract, recognizing the strategic value of the partnership.

Avoidant Negotiation:

- **Definition:** Both parties avoid direct confrontation or negotiation, often due to low stakes or the belief that the issue will resolve itself over time.
- **Example:** Two companies delaying negotiations on minor contract terms that are not critical to immediate operations, expecting to revisit them later.

Principled Negotiation:

- **Definition:** Based on principles and objective criteria rather than positional bargaining. Focuses on fair standards and mutual interests.
- **Example:** A construction company and a client negotiating project terms based on industry standards, fair market value, and project requirements.

Multiparty Negotiation:

- **Definition:** Involves more than two parties negotiating simultaneously, often with complex and interrelated issues.
- **Example:** A multinational corporation negotiating a joint venture with multiple local partners, each with their own interests and objectives.

Introduction to Negotiation Summation

Understanding the importance of negotiation in sales and the various types of negotiation scenarios is crucial for sales professionals. Negotiation not only helps in closing deals effectively but also in building long-term relationships, enhancing profitability, and adapting to changing market dynamics. Recognizing different negotiation scenarios enables sales professionals to adopt appropriate strategies and techniques, ensuring successful outcomes in diverse situations.

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Negotiation

Introduction to Negotiation

1. Introduction to Negotiation
2. Preparation for Negotiation
3. Negotiation Techniques
4. Handling Objections in Negotiation
5. Closing the Negotiation