How to Negotiate with Vendors and Suppliers

OVERVIEW
Whether you’re a deal-maker or a please-don’t-make-me-dicker type, or maybe you’re contracting services, striking a deal for office supplies or outsourcing a vital part of your business, you are faced with negotiation situations nearly every day. Whatever your challenge, learning stronger negotiating tactics and strategies will vastly improve the way you work and the results that come from your efforts. How to Negotiate With Vendors and Suppliers delivers the essence of negotiating in one power-packed day. From what’s really happening when two parties come together to how to look out for your interests; from what to say and how to say it to what’s better left unspoken. Understand the power that’s yours whenever you sit down at the bargaining table. Banish uneasiness so you can enjoy the negotiating process and see results.

LEARNING OBJECTIVES
- Understanding the essential elements of buyer-seller negotiations
- Preparation: The single most important key to buying success
- Establish your negotiation goals and determine your bottom line
- Listen, THEN speak: Critical skills for clear negotiation communication
- Common haggling tactics and how to handle them
- Overcoming those universal buyer-seller bargaining obstacles
- Negotiating tips to use with your long-term vendors and suppliers
- Prepare every time you need to make a purchase or establish a contract
- Proven ways to pinpoint the real value of anything you want to buy
- Why it’s vital to learn everything you can about your bargaining partner
- Stick to the script and settle your nerves by shaping the bargain in advance
- Sure-fire steps to ready yourself for any buying decision you face

COURSE HIGHLIGHTS
Understanding the essential elements of buyer-seller negotiations
- Recognize what negotiating is and what it isn’t and the crucial components of every negotiation
- Qualities shared by every long-term and well-respected buyer
- The danger of adopting and defending a bargaining position
- Identifying and exploring options for better negotiations
- Tools found in every Master Negotiator’s toolbox
- The pros and cons of win-lose vs. win-win thinking
- Common collaboration hurdles and how to clear them with ease
- Preparing every time you need to make a purchase or establish a contract
- Proven ways to pinpoint the real value of anything you want to buy
- Why it’s vital to learn everything you can about your bargaining partner
- Stick to the script and settle your nerves by shaping the bargain in advance
- Sure-fire steps to ready yourself for any buying decision you face

How to establish your negotiation goals and determine your bottom line
- Establishing your bargaining boundaries and what happens when you don’t
- Separate buying-selling interests from buying-selling positions
- Proven practices for determining your bottom-line stance
- Tips for pinpointing exactly what you need from the deal … it may not be what you think
- Take a walk: Why dropping this deal could bring you within steps of a better one
- No, no and no again: How one little word can get the “yes” you’re after
Overcoming those universal buyer-seller bargaining obstacles

- BATNA: What it is and why you need to have one
- World economy means worldwide negotiators: How to survive and thrive with them
- Why focusing on your bottom line is rarely the top strategy
- Blunders that will block your bargaining efforts and how to avoid them
- Time out: When you need to step back for a bargaining breather
- Hot footprints: How to react when a vendor heads for the door
- What every salesperson knows about overcoming your objections
- The deadly deadlock: Breathing new life into standstill negotiations
- Keys that reopen deals with difficult suppliers

Common haggling tactics and how to handle them

- Quick ways to get past stonewalling tactics
- “Let’s split the difference”: How to keep those common words from killing your budget
- Remain flexible in the face of the “Sudden Changer”
- What to do with the “Done Dealer”
- Pulling “Mr. Diversionary Tactic” up short
- Score without playing the high-low game
- The Big Lie: What to do in the face of obvious misinformation
- Dealing with “good vendor/bad vendor” tag team tactics
- The Fresh Air Approach: Getting your vendor’s dirty tricks and tactics out in the open

Negotiating tips to use with your long-term vendors and suppliers

- Agree to disagree without undermining your relationship
- Keeping the focus on supplier ties instead of buyer wins
- Tips for repetitive buying negotiations
- Handle contracts set up before you became the buyer
- Tactics customized for long-term buyer-seller relationships
- First bond, then bargain: Setting the stage for continuing contact
- A.S.I.—Always Seek Improvement: A checklist to evaluate every negotiation
- You fumbled an important purchase! Ways to get the ball moving again
- Bridge-building to get vendors to come over to your side
- One-shot deals: How to change your strategy for those occasional short-term negotiations

Listen, THEN speak: Critical skills for clear negotiation communication

- The 2-ears-and-1-mouth theory of all successful negotiators
- The power of the question
- Exercises that will make you a better communicator
- How to guarantee that what you say is what they’ll hear
- Phrases you should never use in negotiating
- The best rules to remember when buying by telephone
- Silence is golden and how it can make for golden deals
- More tips for strong bargaining communications

TRAINING DELIVERY

- Pre-training: Tailoring and customization of content
- Delivery of training using presentation, small group exercises, case studies, role-plays, games, etc.
- Post-training: Follow-up within 30 days to review information, provide coaching, set goals, etc. (optional)