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VIEWPOINT

Top Skills to Drive Successful Negotiations

“How to Improve Your Strategic Negotiation Skills”



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Are you looking to improve your negotiation skills to drive success outcomes at your next negotiations?

Jeff Burris, Founder and Principal of Advanced Purchasing Dynamics, recommends 5 top skills to drive success at negotiations:

1. Shut Up & Listen

When buyers and sellers come to the negotiation table, they want to talk, and they want to be right. One of the most powerful skills to embrace when negotiating is to listen to the other party. Ask probing questions to better understand the other person’s position. Listen first, and the other side will be much more willing to listen to you.

2. Focus on Interests and the Long Term

In today’s market with price increases, supply shortages, and staffing challenges, it may be easier to focus on short term problems and goals. However, strategically thinking long-term and understanding and acknowledging the other person’s interests is critical in reaching the most successful outcome both short-term and long-term.

3. Prepare

Building a framework and preparing for a negotiation before it starts is critical to building a solid knowledge and strategy base. Having a deep understand of your goals and the other side’s goals will lead to a mutually beneficial negotiating outcome. Being prepared will ensure more confidence during the negotiation.

4. Understand the Buyer/Seller Power Dynamics

Power displayed and utilized in negotiations will dictate performance and outcome. It is important to understand the power that you and the person you are negotiating with hold before you go into the negotiation.

5. Establish SMART Objectives

Setting realistic goals and objectives before a negotiation allows you to track and accomplish your results as you move through the negotiation process. Goals can get sidelined when not established and written beforehand. SMART goals, standing for Specific, Measurable, Achievable, Relevant, and Time bounded, are ideal criteria to measure results of the negotiation.

If improving negotiation skills are relevant to you and you would like to enhance your skills to drive success at your next negotiations, join APD’s webinar on October 21st to learn more.

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About the Author: Denise Mattern is a Director, Training Sales & Marketing for Advanced Purchasing Dynamics. Denise works with manufacturing companies to develop cost reduction programs and build cost fluency within purchasing organizations.