

# Negotiation Preparation

Cheat sheet to help you effectively prepare for any negotiation.

AcumEQ

Research the Buyer	<b>1. Research Buyer Objectives</b> Understand their business, industry, and pain points. Understand the buyer's objectives & decision criteria. What are their priorities? What might they be willing to give in return to achieve their objectives? Do different team members have different objectives? Identify their decision-makers, procurement process, and budget cycles.	<b>2. Identify Buyer Personality Profiles:</b> Identify key influencers/ decision maker(s) personality types and drivers. Potential models include: Buyer types (Miller Heiman): Economic   User   Technical   Coach Behaviours (Holden): Relationship   Value   Price   Poker Player Styles (Williams & Heiman): Charismatic   Deep Thinker   Sceptic   Controller   Follower	<b>3. Know Your Competitive History</b> Analyse their past purchasing behaviour. What do they buy, at what price, why have they not purchased in the past? Have they shared feedback? How does your offering compare to the competitors? Are there any competitive disadvantages? Does your product create more value and how? What are the key positive differentiators?
Define your Value Proposition	<b>4. Create Value Centric Proposition Options:</b> Be clear on the unique value your product/service provides aligned to the commercial options. Quantify benefits - cost savings, efficiency gains, revenue growth and the product elements that drive the value (FBIV) - tangible and intangible. Be able to explain the fees and how they are calculated (volume, licence, users etc.) Reinforce the risks of inaction (e.g., missed opportunities, higher future costs, regulatory fines)	<b>5. Build Your Leverage:</b> Are you the incumbent/ what is the cost of change? Do you have a strong relationship with the buyer? Are you the preferred option? Does the buyer change vendor frequently or use multiple vendors? Is your proposition commoditised? Can you add incremental value – consulting, fee structures etc. that help meet the client's objectives? Show competitive pressure (e.g., other companies adopting your solution).	<b>6. Plan for Objections:</b> Are there any known issues that you must overcome? e.g. service issues Pre-empt other potential objections: pricing, contract terms, or implementation complexity. Have responses ready that reframe objections in your favour. If price is an issue, shift focus to value, total cost of ownership, or long-term benefits. Use social proof - case studies or similar named businesses that have benefited from your solution.
Be Negotiation Ready	<b>7. Set Your Negotiation Boundaries</b> What are your objectives for the account: PoC, land and grow, expand relationship, improve margin etc. Define the ideal outcome, acceptable compromises, and red lines Establish the Best Alternative to a Negotiated Agreement (BATNA) - your walk-away point. Have a plan B to avoid being trapped into a bad deal.	<b>8. Have Your Tradeables Ready</b> Always trade, never give without something in return. Prepare trades / counter offers in advance. Align trades to objectives – give something important if get something important back e.g. discounted price for higher volume commitment/ contract term. Be creative – service packages and key contract terms and conditions can be agreed as part of the deal now. What do you value: case study, reference.	<b>9. Know the Procurement Game:</b> Build a positive relationship away from the negotiation table to 'problem solve'. Can someone play good cop, separate to a bad cop? Highlight scarcity e.g. capacity to create urgency Understand procurement tactics/ buyer's playbook e.g. budget constraints/ competitor is cheaper/ service issues/ Cherry Picking/ Salami Slicing. Remain cool and calm. Play the long game Develop trust, call out unprofessional behaviour.