

## Understanding Sales, Influencing and Negotiation Ploys with Derek Arden

It does not matter what industry you're in — you need to learn the art of negotiation. After all, you get paid what you negotiate. This episode with Derek Arden explores why understanding sales and negotiation ploys are necessary to increase your income. In this case, knowing the value of your brand is the first step. The quality of your product comes next. Without harnessing the positive characteristics of your brand, investors and buyers will not adhere to your terms.

Additionally, we also discuss the importance of talking to key decision-makers and negotiating with difficult people and in difficult situations. You have to learn about body language and human behaviour. Through this action guide, you'll be able to reflect on the fundamental concepts, tips and strategies to build rapport with the people around you and grow your business.

### QUOTE TO REMEMBER

*“People don't realize how many variables — and that's the word that the negotiators call it — which is small, inexpensive things, you can either put in the price or take out the price, et cetera.”*

### Activity: Knowing Your Price

When you are selling your product, it is essential to leave a good first impression. Upgrading the quality of your brand is a part of positioning for negotiation. Briefly discuss the unique qualities of your brand. What do you think are its strong characteristics among others?

**The Characteristics of My Brand/Product/Service**

After positioning, the next step is to establish a target price. Starting at a high price is essential because it usually goes down in negotiation. Now that you have your ideal product, discuss its pricing. What is your first price and why?

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In presenting an off-the-shelf package of your product, you must also tailor it to your buyers or investors. This step is necessary for professional and high-value pitching. On the space provided, illustrate a mind map of your pitching proposal.

Talking to the key decision-maker is also crucial to ensure an agreement. Imagine you are talking to a representative of the company. Without upsetting them, how would you convince them to let you speak with their superior? What language would you use?

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In difficult situations, building rapport during conversation can help you negotiate further. Enumerate three (3) strategies you can use to create trust and empathy with the other party effectively.

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3.

Generating a higher value business requires all the knowledge you have about the other party. What do you think is the importance of researching the company you are negotiating with?

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Sometimes, good practice in negotiation is knowing when to walk away from the table. Based on your standards, what will make you walk away from a negotiation? How could you ensure that your interests are considered thoroughly from a negotiation?

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## What You'll Learn from the Activity

You need to maintain a high standard for your brand and products. Quality is typically a significant factor that buyers and investors consider in a negotiation. Likewise, remember what it means to position and anchor the right price for your products.

In the process, you also need to create a high-value pitching proposal. Don't forget that you should always tailor it to your buyers or investors.

This short exercise will also give you strategies in dealing with key decision-makers. Determining who gets the final decision can help you identify who you should target when deciding your negotiation strategies.

Moreover, you will also learn the importance of building rapport and researching the company you are negotiating with. Creating a sense of empathy is significant in allowing a friendly conversation. Know the other company's numbers. These are both essential in assessing a good negotiation.

Finally, you will also understand that walking away from some negotiations is normal. Sometimes, not having an agreement is better than adhering to bad terms. Remember that your interests in the business should always remain your highest priority.