

# 6 Steps to Becoming a Better Negotiator

The right mindset will help you succeed in negotiations.

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Real estate practitioners too often approach negotiations as contests they're determined to win, says Patricia Lynn, CCIM, principal of LYNNK in San Francisco. It's far more effective to have a collaborative mindset, she says.

"It's a philosophical change as well as a tactical one, but it pays off," says Lynn, co-author of the new CCIM Institute negotiation course based on techniques of John G. Shulman, president of Alignor LLC, a firm that helps governments and corporations negotiate complex transactions.

She offers these tips for succeeding when a lot is at stake.

- 1. Research the other side.** Find out all you can about the other parties: What are their histories in prior transactions? What are their goals for the negotiation? Use a question and feedback communications model with both your client and the other side to expand your understanding of their needs.
- 2. Identify shared goals.** Understand who you're dealing with and what they hope to achieve. Focus on common or similar goals first to move the negotiation closer to an agreement. For example, if both parties may want to close the transaction within 90 days, start there.
- 3. Put the goals of each party in writing.** List all stakeholders, along with their interests and goals, and add new information as you learn more.
- 4. Take a "help me to help you" approach.** With real estate transactions you can't share clients' proprietary information, such as their financial position. But you can sit down and spend a little time discussing clients' goals with the other agent. You'll be surprised how willing most commercial brokers are to share, Lynn says.
- 5. Think outside the box.** Embrace creative brainstorming to unlock new ways of reaching each party's goals. Many negotiators rely on what worked last time instead of recognizing that each client has unique needs that could be met in different ways.

**6. Know your alternatives.** Analyze the risks of not making the deal before you start the negotiation. Consequences may be as small as buying the other property or as severe as losing the time window for a 1031 exchange. Understanding consequences will keep you from making too many concessions just to close.

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