

Mercuri International



Taking Sales to a Higher Level

Relationship-Based Negotiating

Negotiation is not just about focusing on the final transactional bargaining stages, our approach recognises that success is often down to reading the relationship, holding pre-deal discussions and preparing efficiently and effectively.

The Challenge of Negotiation

- Most people learn to negotiate informally. Few have had formal development. This has pros and cons but creates an appetite for consistency and professionalisation.
- Negotiations often swing between aggression and surrender.
- The stakes are getting higher. A number of our clients have recognised that significant business value is being “left on the table” and want to address this.
- Negotiations need to reflect relationship strategies and take into account the bigger picture. This requires a move from transactional to enterprise thinking and processes.

The Key to Successful Negotiation

- **Establish goals:** Be clear about the current relationship and where you are looking to take it. Avoids “winning the battle and losing the war”.
- **Create context:** A powerful toolkit to assess the situation using 21st century negotiating concepts. Then make sure that effective and open prenegotiation discussions take place.
- **Form the offer:** Work on variables to identify “cost to us value to them”. Agree on entry and exit points. Prepare for the negotiation.
- **Bargain and tactics:** Learn to identify and counter the most frequently encountered tactics. Use tactics in the right way. Bargain in a way that increases value and minimises concessions.
- **Move forward:** Handle the end game and the vital post-negotiation phase.

Find out more

To find out more about successful negotiation:

- Call us on +44 (0) 330 9000 800
- Email training@mercuri.co.uk
- Join our two day Professional Negotiation Skills Course

Negotiating in the Financial Sector

A leading bank appointed Mercuri International to deliver 35 relationship-based negotiating programmes to 316 Bank relationship managers across five departments in ten months.

The requirement was to not only deliver sales improvement programmes that supported the Bank’s performance objectives, on time and to budget, but to also then measure the impact of that training through both delegate feedback and monetary return on investment – payback. The bank needed to rework its approach to negotiating due to significant market changes. In order to meet commitments to government it needs to increase lending but at the same time reduce exposure, optimise use of capital, manage profitability and handle reputational risk. Doing all these at the same time was extremely challenging! It required new skills and approaches for Relationship Managers who had grown used to a much more liquid and stable financial world.

Relationship-based Negotiating

We developed a highly flexible programme based on the Mercuri Relationship-based negotiating model. An extensive series of case studies were designed to help groups apply the learning into their specific sectors including real estate, professional services, leasing, asset finance and distressed clients. This programme includes pre-programme rapid learning, engages

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participants for two days face to face, plus e-learning and implementation analysis. surveys.

Measurement and implementation

We measured the impact of its programmes for the Bank using its own 'Results, Activities, Competence' © model, twinned with the classic 4-level Kirkpatrick training methodology. Reaction to training, evidence of skills learned and the ability to apply those skills in the workplace, plus bottom line, commercial impact were all measured. This allowed our sales performance team to demonstrate a proven return on client investment.

Successful Negotiation - The Results

- Customer retained and income increased by £150K
- 50 examples of results change, e.g. Bank exposure reduced by €1.3M and Margin improved by 2%
- 100 examples of behavioural change
- 14% improvement in confidence in 90 days



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