

Know your options

Narrow your focus before the talks begin

Question:

Is it possible to have too many options available when negotiating?

Response:

Absolutely! When the number of options exceeds your ability to assess the pros and cons, and to make informed, smart decisions, it's time to narrow your focus.

Consider for a moment, being in a situation in which you are graduating from college and are faced with five compelling job offers. Each position offers about the same compensation, but each is in a different industry with varying company cultures and located in a different city. The offers all contain intriguing career possibilities. You have two days to make your decision. What should you do?

In a negotiation, when you are faced with multiple options that require due diligence in order to discern the best fit for desired outcomes, the amount of time available will determine whether this is a good or bad situation. If you are short on time, then you may make a more instinctual decision hoping it was a "right" move. In so doing, you might wonder if you overlooked an option that would have been a better choice.

The best way to alleviate falling into a time crunch is to prepare. Here are some guidelines:

1. Define your wants and needs

Before entering any negotiation or decision-making process, you need to define your wants and needs. This will help you gain clarity about what is important to you. Your needs are your "must-have's" or your "bottom line" and your wants are your "like-to-have's" or "wish list." By defining both your needs and wants, you now have the range of what is, and is not, acceptable. Once you have defined your needs and wants, then step into the other party's shoes and see if you can define their needs and wants.

2. Narrow your options

First, list all of your options. Then narrow the possible contenders by weighing the pros and cons of each. Do this from the perspective of securing your own interests and then, from the other party's point of view. Now prioritize the options that have the greatest likelihood of being mutually acceptable. My recommendation is to have three strong candidates, but no more than five. This will give you greater control over the negotiation. Narrowing the range of possible options will assist you in gaining important insights and perspectives about what's really important to the other party. This understanding will be a great asset to you throughout the negotiation.

3. Ask questions

When investigating the different options, you will naturally have questions that arise in your mind about what will or will not be acceptable to the other party. Write each of these questions down and then review them prior to your negotiation. Be sure to look at how you have

crafted the wording and, importantly, how you will ask the question. You want to come across as curious not interrogative.

4. Frame the options

How you present an idea influences how the other party receives it. Rather than making a statement that sounds like a command as in, "Mary Ellen, I think you should do this because . . ." try for an open and non-judgmental stance such as, "Mary Ellen, I'm wondering, how would it work for you if we were able to . . .?" The latter demonstrates respect by soliciting the other party's opinion and inviting them to participate in a dialogue. We generally don't intend to sound didactic, but when we are feeling pressure, we will have a greater tendency to employ a tone that exerts pressure.

5. Define your walk-away point

The process of weighing options can be overwhelming and cause negotiations to stretch on ad nauseum. If the outcome of the negotiation is vital to you and time is not an issue, then you may decide to work through and examine all of the options. But if a delay will compromise other opportunities or cause you financial distress then you will need to execute your walk-away plan. When you define your walk-away point before the negotiation begins, at a time when your thinking is less influenced by the emotions of the negotiation, you are more clear-minded about what is and is not acceptable. Think before you speak. Make it a priority to invest time in positioning your ideas so that the other party will see how your offer is beneficial to them.

When you have done the necessary groundwork and are prepared to deal evenly and calmly with multiple options, the negotiation process becomes more manageable. There is less risk in it getting out of control or complicated. A short list of well-defined and workable options will give you great flexibility in finding that place of common ground.



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