



presents to the

South Carolina Bankers School



Negotiation Skills for Bankers

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Negotiation Skills for Bankers

Definition of Negotiation: A discussion aimed at reaching an _____.

What are your most challenging negotiation _____?

1. _____ scenarios? (Rate, term, fees, difficult personality, etc.)
2. _____ scenarios? (Operational, underwriting, leadership, salary, etc.)
3. _____ scenarios? (Volunteering, philanthropy, etc.)

Effective negotiation skills are essential for _____ banking professionals. Here are *nine key principles* and strategies for enhancing negotiation skills:

Principle 1: Preparation

Before entering a negotiation, gather as much information as possible about the client and the _____. Seek to know the other party's _____ and objectives.

Be clear about your own _____ and _____.

Remember: Unless we are positioned for one of the following, we are just negotiating on price.

1. Solving a _____. (What _____ am I helping to solve?)
2. Providing for a _____. (What _____ am I filling?)
3. Alleviating _____. (What _____ am I making go away?)

Focus on the above items, and seek to be _____!

Determine what is on the _____ table:

Major Item(s) for _____	Secondary Item(s) to be _____	Tertiary Item(s)
1.		
2.		
3.		

Identify your _____:

1. _____
2. _____
3. _____
4. _____
5. _____

Identify the _____ of the party(s) with whom you will be negotiating.

1. _____
2. _____
3. _____

What creates a _____ point?

1. _____
2. _____
3. _____

Three tools to assess other's _____:

1. What _____ them?

2. BELIEFS → _____ → ATTITUDES → _____

3. Leverage _____ Intelligence

Prepare for Complex Discussions and Diverse Perspectives by understanding & mastering your own _____ Intelligence.

1. _____

2. _____

3. _____

4. _____

Principle 2: Set the Time, Place & Positioning

1. Time & Decision _____

2. Place and what might be preferred regarding:

➤ _____ and _____

➤ _____

➤ Low level of _____

3. Positioning regarding:

➤ _____ (or _____) – next, across

➤ _____

Principle 3: Use Body Language to your Advantage

Pay attention to _____ cues. Be intentional about the _____ you put forth. Influencing the Negotiation: 10 key non-verbal areas to master:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

Bottom Line: Seek to become a _____ of other's people's body language and be astutely aware of the _____ you are _____.

Principle 4: Construct the Opening

Often your initial _____ set the tone for the entire negotiation process and set the stage for _____.

Principle 5: Adjust your Negotiation Style as Needed

Four of the common styles are as follows:

- a. _____ (assertive)
- b. _____ (yielding)
- c. _____ (finding middle ground)
- d. _____ (cooperative)

Principle 6: Paraphrasing is your Friend

Pay close attention to what the other party is saying. Listen _____ to their _____, needs, and _____. Show empathy and _____ for their perspective, while keeping your _____ in the forefront of your mind.

The Power Paraphrase

Capturing the _____ and _____ (E²) of what the speaker said and repeating it back to them using different _____, while modeling appropriate tone and _____.

Some of the words or phrases that typically begin a power paraphrase are:

Principle 7: The Rules

Realize that Complex Negotiations are a _____. Negotiations can take time. Be disciplined and work with a professional sense of _____.

Keep the following items in mind:

The Art of Persuasion

The Noah Method for successful and persuasive negotiations:

1. Strike an _____ chord.
2. Seek _____ outcomes.
3. Negotiate with the _____ - _____
4. Test for _____
5. Request a _____

Negotiation Skills - 15 Rules

1. Negotiation is NOT about _____, it is about _____.
2. _____ kills deals!
3. Whoever mentions _____ first, loses. This does NOT mean that _____ is not discussed _____ in the process!
4. Negotiate with the _____ - _____.
5. Seek to negotiate _____ and additional _____, not _____.

6. Be _____!
7. Seek to strike an _____ chord with the prospect, while keeping *your* _____ on the sidelines. Tip: when you feel your _____ stirring (even elation) be wary.
8. Seek to have everyone _____!
9. Realize that your negotiation process documents are NOT _____ in _____, they are _____ in _____.
10. Many ultimatums (in particular when you have botched it) call for the _____.
11. Do what you _____ you are going to _____
 - a. _____ up on time
 - b. Deliver on your _____
 - c. Be _____ (in this regard)
12. Track _____
13. Practice social _____ with _____ - _____ people. Ask them about their _____.
14. High _____ is *always* the _____ - _____ alternative.
15. Moments of _____ – all you need is _____ minutes of _____ per week!

Principle 8: Post-Negotiation Actions

After reaching an agreement, follow up to ensure both parties' _____ take place. Ensure a professional and _____ outcome.

- _____ summarize your understanding as to what has been agreed upon.
- Create appropriate _____, _____, _____ and/or other documentation that can be signed-off on.
- Expense reimbursements and anything resembling an “_____” should change hands as quickly as possible.

Principle 9: Practice

Improve your negotiation skills through _____. Engage in _____ negotiations, seek feedback, and learn from your _____.

A Final Thought: Effective negotiation skills help you achieve mutually beneficial agreements, resolve _____, and build strong _____. They are valuable in various contexts, whether you are negotiating rates/terms, resolving disputes, or navigating _____.

About Doug Van Dyke, BBA, MBA, CSP

Doug Van Dyke is CEO of Leadership Simplified. For over 30 years he has coached individuals and led thousands of leadership development programs that have enabled professionals to communicate more effectively, increase sales, lead with passion, embrace change, and smile as they choose to have more fun at the game of work. He has appeared on numerous radio and television business programs such as *CBS Morning* and *ABC Nightly News*. He is the author of *Leadership Simplified – The Field Guide for Savvy Leaders*. Doug has also published over 160 articles and is one of only 1,000 people in the world to be recognized as a Certified Speaking Professional. He holds a BBA in Finance from Stetson University and an MBA from the University of North Florida.

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About Leadership Simplified®

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