

5 Habits of Highly Effective Negotiators Worksheet

Use the following worksheet to practice negotiating skills for various scenarios.

CASE STUDY:

With no money to invest, but plenty of time, you've decided to work with a financial co-venture to start your real estate investing career. In this meeting, you need to negotiate the terms of the joint venture agreement, specifically the way profit is going to be divided. Your JV Financial potential is playing hardball on a 50/50 split.

1

STEP OUT OF YOUR COMFORT ZONE

What steps can you take to become a more confident negotiator?

2

PREPARE, PREPARE, PREPARE!

How can you prepare for this negotiation? What is the other negotiator's motive? What important factors should you consider? How can you make this a win-win situation for both of you?

3

SET A "FLEXIBLE" GOAL

What is your goal? If negotiating a number, how high or low are you willing to go? When is it time to walk away?

4

PUT YOURSELF IN THEIR SHOES

What objections might the other negotiator have? How are you going to respond to these objections?

5

STAY POSITIVE

How are you going to keep yourself motivated through the negotiation process? If you have to walk away, what lessons have you learned? How are you going to keep yourself motivated?
