

TOP 10 TIPS!

How to Bag a Bargain

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We all like to get a good deal, but some of us are more successful at it than others! If you'd like to get better at negotiating a lower price on everything from a new car to credit card interest charges and clothes shopping read on for our Top 10 Negotiation Tips, provided by leading training company Pareto Law. They really can help you get more for your money....

1...If you don't ask you don't get

Don't be embarrassed to ask for a discount – after all if you don't ask, you don't get! Although there will be times when the person you are dealing with won't have any authority to negotiate on the price, there are many times when they will and then you can take advantage of the opportunity.

2...Negotiation isn't just about price

The salesperson may not be able to give you actual money off, but don't look purely at the financial saving – instead think added value. See what they can give you in terms of accessories or extras – even if you don't want them, they could be a perfect present for a friend!

3...Don't be too keen

The keener you are to buy, the less likely you are to walk away from a deal. If the other party knows you really want to buy, they won't feel under any pressure to offer you a better deal. Play your cards close to your chest and you're more likely to walk away with the deal you want.

4...Do your research

Knowledge is power when it comes to successful negotiation. Make sure you know the market value of what you're buying, what the alternatives are and the pros and cons of your chosen product over the alternatives. Research other stores and online – after all many stores will price match these days. Then make sure the other party knows you have done your research – that way they'll know you're a serious customer and are more likely to negotiate.

5...Don't accept the first offer

If the other party is willing to offer you a discount or a 'freebie' without too much effort, then there's a good chance that they have more to offer you. Don't be afraid to push back and ask for more – you might get both a discount and a freebie.

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6...Be prepared to walk away

If you want to get more from the deal, be prepared to walk away and 'think about it'. The fear of losing a customer can be a strong motivator for a salesperson to offer you that little bit more, so play it cool.

7...Be realistic

Yes you want to push for a better deal, but if you ask for something that's completely unrealistic you won't be taken seriously as a negotiator. Decide what price you want to pay based on your research of the market and then push for that, but don't dismiss a good deal by sticking rigidly to a price that is unattainable.

8...Don't be pressured into accepting the deal

People will put undue pressure on you to accept a deal either by telling you the offer is only available today, or that other people are after what you want. These are well known tactics to put you under pressure to make an instant decision that stops you holding out for a better deal. Don't feel forced into accepting any deal unless you feel comfortable with it – after all it's your money and you need to feel happy that you're making the right decision and getting the most for your hard earned cash.

9...Negotiate from a position of strength

Always let the other party know that you have other choices and other options – it puts them under pressure to make sure that they offer you a good deal. If they see you as desperate for their product and with no market knowledge, they're unlikely to drop the price no matter how hard you try to negotiate.

10...Understand the other party's position

During any negotiation try to get a feeling for how important it is for the seller to reach a deal. If you can gauge how easy it is for them to walk away, you'll be in a much better position to handle negotiations and accept or reject their best deal.

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