



**Marijn Overvest**  
Procurement Tactics

13 expensive **negotiation mistakes**  
that can cost you a fortune:



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## **1. Only thinking about your own goals**

Too many people start their negotiations with what is important to them.

The key to successful negotiation results is having a clear understanding of your negotiation counterpart.

Whether you're experienced or new to the field of negotiations, you will need to understand the other party to achieve better results.



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## **2. Getting straight to the business**

Make a connection first! People who feel trusted and comfortable will behave more generously at the deal table.

Remember! It's not the company that decides to agree or disagree with a deal, people do.



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### **3. Talking too much**

Talking too much is a sure-fire way to kill a deal. Silence is a great tactic to diffuse emotion and/or people with a temper.

Generally, people are uncomfortable with silence. People feel they have to fill it, and usually what they fill it with weakens their position.



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## 4. Thinking it's a zero-sum game

To state it in negotiation language: both parties can have a piece of the pie – but working together can make the pie bigger.

Remember, there are always opportunities to build relationships in negotiations. Building trust through openness and transparency is the way to come to a solution that best suits both parties.



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## **5. Letting emotion impact your judgment**

Emotions have a nasty habit of undermining negotiation skills and clouding judgment.

Remind yourself to stay objective, and get the opinions of those who are not emotionally attached to the deal before you make a decision you might regret.



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## **6. Not ranking the importance of deal variables**

Make a long list of with variables that are important for both you and the company you are negotiating with.

Rank them before you start your negotiation in importance for you and your counterpart.

Best deals are created when you exchange the variables with a low value for you and a high for the other.



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## **7. Thinking something is non-negotiable**

Everything in life & any deal is negotiable.

When you are aware of the fact that the terms for anything can be changed in your favor, a world of opportunity awaits you.





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## **8. Not asking for what you want**

In business, rejection is never personal; it's merely a reflection that you did not present a viable argument substantiating why you should get what you want.

Ask for what you want and explain why.

Keep emotions in check and recalibrate your approach.



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## **9. Not negotiating with decision-makers**

There's no point in running a negotiation if your counterpart doesn't have the authority to make a decision.

If you have the feeling your negotiation counterpart does not have any authority to close a deal: stop the negotiation.



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## **10. Being too eager to close the deal**

Almost at a deal? Don't close! Make sure to add one important new variable to the deal table in the final phase. Do not relax! Keep your 'endless list of gives and takes' up to date during the ongoing negotiation process.

Why? In most negotiations, the moment to achieve 'unexpected' results is in the final phase, where a logical psychological process ensures that people are more likely to give away things more quickly.



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## **11. Signing a contract without reading**

Before you sign on the dotted line, it's imperative you read what you are signing—regardless of the length of the wrap-up of your deal.

Make sure to read any agreement or contract in full to ensure you are not confirming terms you will regret and cannot undo.



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## 12. Wrong preparation

Before you start any negotiation, make sure you understand your position, but also the position of your negotiation counterpart.

Want better results?

Invest a lot of time in preparing a detailed, specific understanding of your negotiation counterpart and their perspective.



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## **13. Forgetting ChatGPT can help (BONUS)**

Did you know ChatGPT allows you to brainstorm negotiation strategies?

With ChatGPT, you'll be able to practice your negotiation skills in a safe and risk-free environment, where you can hone your strategies and tactics before putting them to the test in the real world.

We dedicated an entire module to using ChatGPT in negotiations. You can find it in our Negotiation Course.



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## **Want to know more?**

- Join our Negotiation Course for Procurement Professionals.
- It contains 27 video lessons, takes 16-24 hours to complete, and you'll receive a certificate after completion.
- Visit [procurementtactics.com](https://procurementtactics.com) to view all course details.
- Follow me on LinkedIn to get updated on a weekly basis.