

# A 21-Point Negotiation Checklist

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## Can a Negotiation Checklist Improve Your Results?

Preparing for a negotiation is critical for success. Though not intended as a substitute for learning how to prepare or actually preparing, this checklist can guide your preparation for great results.

- Identify the primary supplier to negotiate with.
- Identify your second-best option in case you cannot reach agreement with your primary supplier.
- Determine the format (i.e., face-to-face, phone, etc.) and location of your negotiation sessions.
- Invite the primary supplier to negotiate and learn who the supplier's principal negotiator is.
- Ensure/insist that the supplier assigns a negotiator with decision-making authority.
- Assess your leverage over the supplier.
- Determine your overall negotiation strategy (e.g., hardball, collaborative, etc.).
- Identify all the terms that you will negotiate.
- Set targets and least acceptable alternatives for each term.
- Determine your negotiation tactics (e.g., threatening to use another supplier, emphasizing the benefits to the supplier of doing business with you, etc.).
- Decide what to concede if necessary to reach agreement.
- Develop a timeline for the negotiation process.
- Identify the risks to achieving your terms, timeline, and other goals and plan to mitigate those risks.
- Develop and share internally a communications plan stating who must be updated on negotiation progress and what information they must keep confidential.
- Review notes from previous negotiations, courses, etc. for tips for success.
- Anticipate your supplier's reaction to each tactic.
- Create an agenda for the negotiation and practice.
- Start the negotiation confidently.
- Document agreements made and share with the supplier throughout the negotiation process to ensure that no misunderstandings later derail a negotiation in which you have invested much time.
- Self-assess after each negotiation session and adjust strategy and tactics if necessary.
- At the end of the negotiation, help the supplier feel positive about the new relationship rather than feeling like it lost the negotiation.

**THE PROCUREMENT GAME PLAN**