

Negotiation

As soon as a client or employer decides they would like to work with you, you will be faced with the issue of how much you will get paid. You will find information about standard fees for event planners later in this guide. However, no matter what fees are “standard,” you may be able to **get paid more** through effective negotiation skills.

Likewise, being a good negotiator is a vital skill to have when dealing with vendors. Events involve contracts, and every contract involves some level of negotiation. It's important to learn how to negotiate to achieve a positive outcome for all parties.

The optimal result of any negotiation is to come away in a win-win situation for everyone. As you become more experienced and known in the events industry it will become easier for you to negotiate deals with vendors because of the volume of work you can bring them. Until you earn a reputation in the industry you will have to be a little more creative to negotiate the best possible prices for your clients. Here are some effective negotiating tips:

Negotiate with the Right Person

Do not waste your time negotiating with people who do not have the **authority** to give you a discount. You may get along really well with a venue sales coordinator but if the general manager is the only person with the authority to make deals then go directly to him or her.

Be Prepared

A vital part of negotiating is **knowledge**. If you enter into a negotiation about the price for a service without first finding out the **industry average** you will not know if the price the vendor is suggesting is fair or not. Do your homework and gather information on pricing and other variables from as many vendors as possible.

Be Creative

If a vendor won't budge on the issue of price try to get them to include something that won't cost them much, but will give the client perceived value. Here are just a few examples of items you can negotiate a lower price on or try to get for free:

- Price of **meeting room** or a **free hospitality room** if a certain number of guest bedrooms are booked through a hotel
- **Free parking** with a venue that normally charges a fee
- A limited number of **free bottles of champagne** if total liquor package is ordered through one vendor
- **Reduction in price** for a guarantee of a “block booking” (booking a

certain number of guest bedrooms) at a hotel

Come Ready to Deal

When entering a negotiation phase with a vendor be prepared to **offer something in return**. If the vendor is relatively new to the marketplace and trying to build a client base you could offer to pass out their business cards at your next networking opportunity. Come up with a list of ways your service is unique and can benefit theirs and be ready to use the list at the negotiating table. If you are working with clients who are influential people in your city make sure the vendor knows this.

Use Smart Negotiating Tactics

One of the best ways of ensuring you are getting a good deal from a vendor is to tell them you are **shopping around** and getting comparative bids from their competitors. Another tactic often used is the offer of an **immediate deal** if the vendor reduces their price by a certain percentage. The vendor may be willing to give the discount rather than have you leave the premises to shop around.

Finally, don't be afraid to **ask for what you want**. The worst that can happen is that someone refuses. After all, if you are persistent and ask for three things the vendor might just give you one and you walk away with one more thing than you started with!

Develop the ability to get people to say "yes," whether you are asking for a corporate sponsorship or a free floral arrangement. Always ask yourself "**What's in it for them?**" when approaching someone, and make sure you present those benefits.

There are many excellent resources to help you become a master negotiator, including:

Getting to Yes: Negotiating Agreement Without Giving In, by Roger Fisher and William Ury
<http://www.amazon.com/exec/obidos/ASIN/0140157352>