



## Strategic Tenant Management Roadmap (Advanced) Part 2

Facilitated by:

Teo Jin Lee, Founder and Managing Director



Name: \_\_\_\_\_



# Strategic Tenant Management Roadmap Part 2 Day 1

**Facilitated by:**

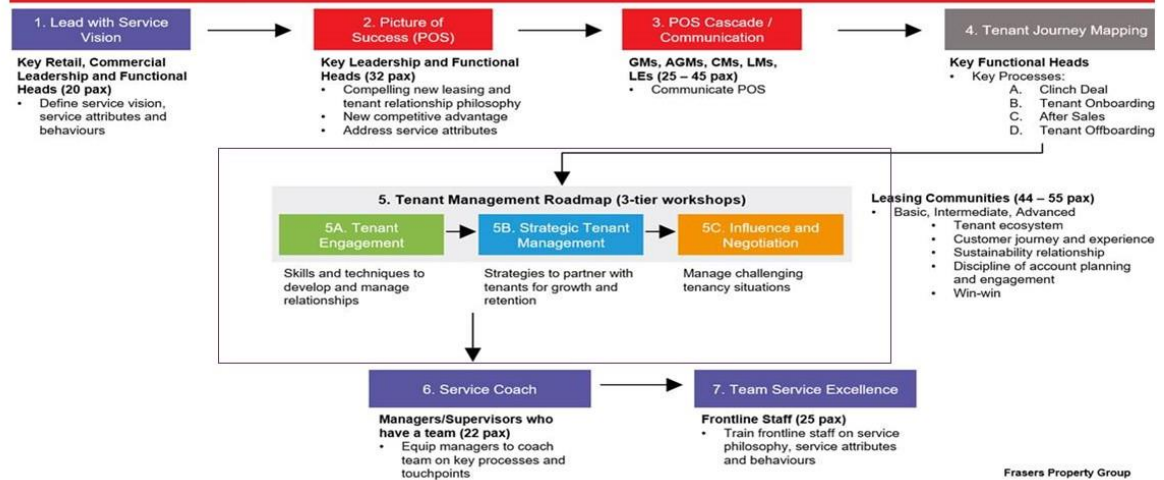
**Teo Jin Lee, Founder and Managing Director**



Changi City Point, Singapore

## Leasing Culture Transformation

### Leasing Culture Transformation Overview of Deployment



Fraser's Property Group



## Leasing Culture Transformation - POS Statement

### Be AGILE!

	Alignment	Growth	Internal Efficiency	Learning	Engagement
What we do?	<b>Seek Alignment of interests and deliver value</b> for both tenants and FPR.	<b>Adopt a Growth Mindset</b> to embrace change and be adaptable.	Enable Internal efficiency through leveraging digital technology.	<b>Learning the needs and wants</b> of tenants and shoppers.	Take a <b>tenant-centric approach</b> in all our Engagements.
Success Descriptors How we do it?	<ul style="list-style-type: none"> <li>◆ Ensure <b>value alignment</b> between both tenants' and FPR's needs and interests.</li> <li>◆ Win tenants' <b>respect and trust</b> as a long-term partner for <b>business growth and sustainability</b>.</li> </ul>	<ul style="list-style-type: none"> <li>◆ Embrace <b>change and push boundaries</b> to stay ahead of industry trends and market forces.</li> <li>◆ Be <b>open minded and forward looking</b>.</li> <li>◆ Grow alongside our tenants by <b>leveraging on our scale</b>.</li> </ul>	<ul style="list-style-type: none"> <li>◆ Embrace and leverage digital technology to be <b>nimble and effective</b>.</li> <li>◆ Drive <b>efficiency to value add</b> to the evolving needs of tenants and shoppers.</li> </ul>	<ul style="list-style-type: none"> <li>◆ <b>Stay on top of the evolving needs</b> and wants of tenants and shoppers.</li> <li>◆ <b>Keep abreast</b> of the industry trends, news and regulations.</li> <li>◆ Create <b>unique and innovative</b> shopping experiences.</li> </ul>	<ul style="list-style-type: none"> <li>◆ <b>Energise the touchpoints</b> with our shoppers to drive tenant sales.</li> <li>◆ Focus on <b>driving tenants' success</b> with shoppers and the community.</li> <li>◆ Adopt a <b>personalised</b> approach for each tenant</li> </ul>

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## Strategic Tenant Management Workshop – 4 Day Agenda (Basic) Part 1

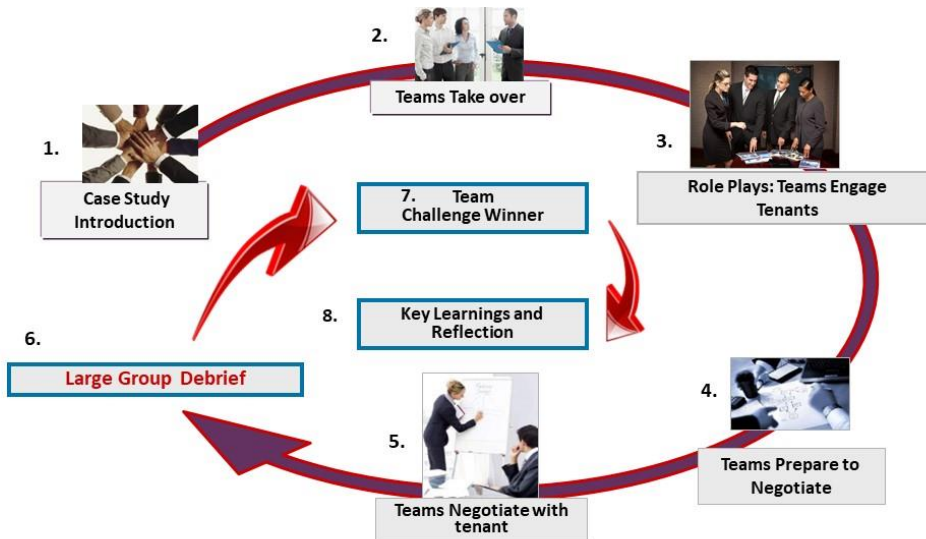
### Tenant Engagement

- Welcome and Introductions
- Frasers' Tenant Engagement Process
- Practice Engagement
- Frasers' Signature Engagement Technique (SET)
- Frasers Customised Tenant Case Study
- Powerful Questions
- Articulating Frasers' Value Proposition
- Tenant Engagement 1 and Debrief

### Strategic Tenant Management

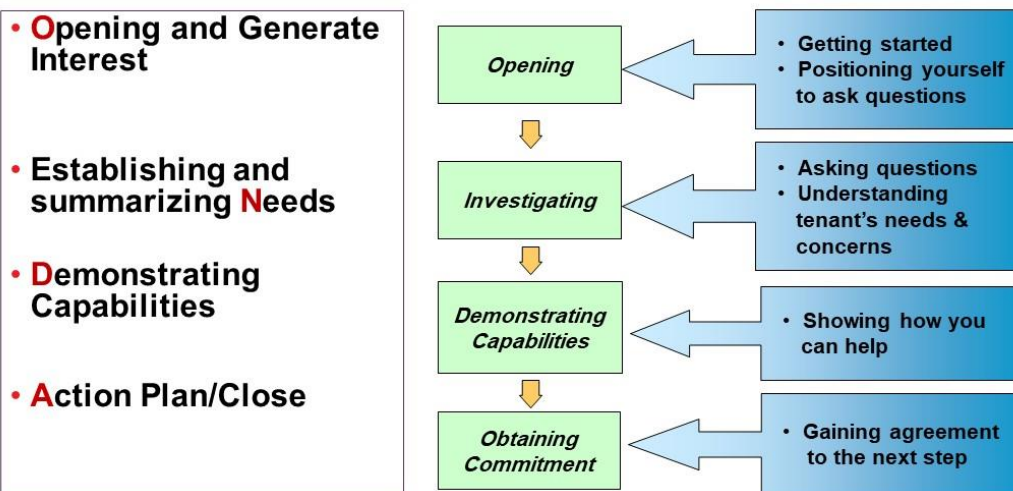
- Review Day 1
- Know the Tenant's Business
- Profile the Tenant
- SWOT/Competitive Analysis
- Translating your Business Model
  - Competitive Strategies
  - Relationship Strategies
  - Coverage Strategies
- Tenant Case Study Analysis

## Fraser's Tenant Management Case Study



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## Fraser's Signature Engagement Technique (SET)



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## SNIP Questions – How?

- **Situation** – What, when, why, who, where, how
- **Need** – Where are the issues/ dissatisfactions/ improvements/needs?
- **Impact** – Shared understanding of the consequences/effects/ implications if nothing is done?
- **Payoff** – Shared understanding of the benefits if the need/issue is addressed?

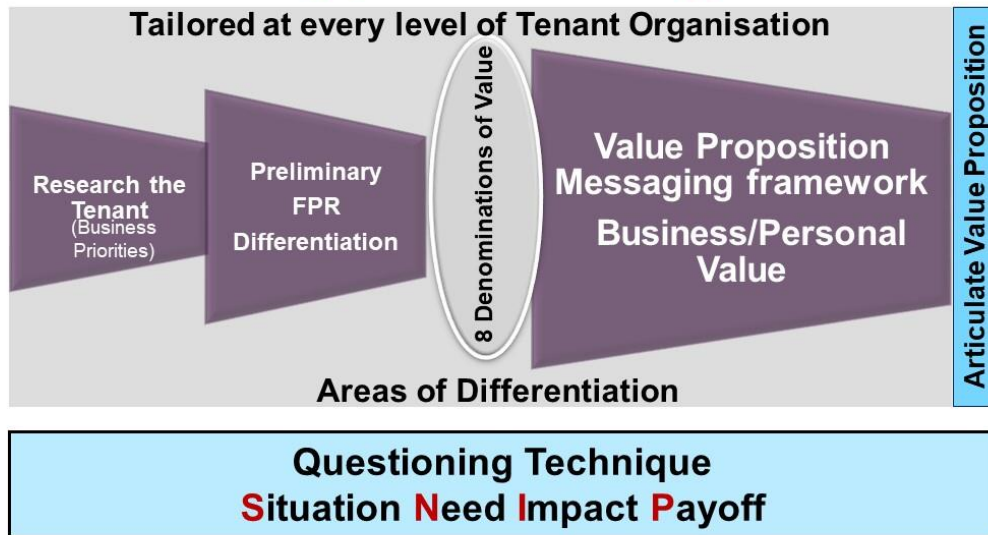


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## Notes:

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## Value-Based Engagement Methodology



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Notes:



## Differentiation Approach: Needs Orientation

Tenant Position: \_\_\_\_\_

Competitor: \_\_\_\_\_

### FPR Leasing Solution

### Tenant

FPR's Offer	Tenant's Needs/Problems

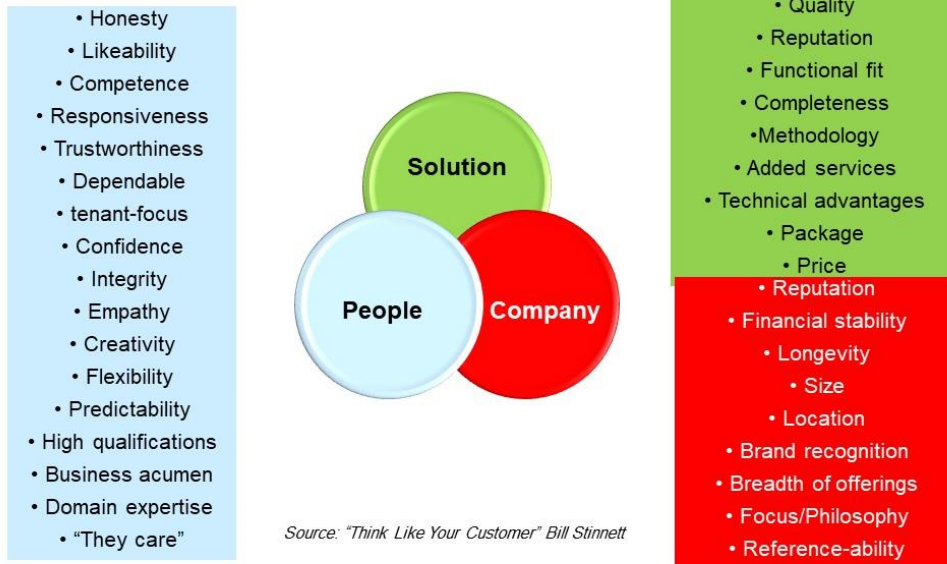
- Did you describe specific needs/problems you can solve?
- Did you describe needs/problems from the tenant's point of view?
- Did you describe the problem where FPR differentiates itself from your competitors?



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## Notes:

## Three Major Sources of Value (FPR Differentiators)



Source: "Think Like Your Customer" Bill Stinnett

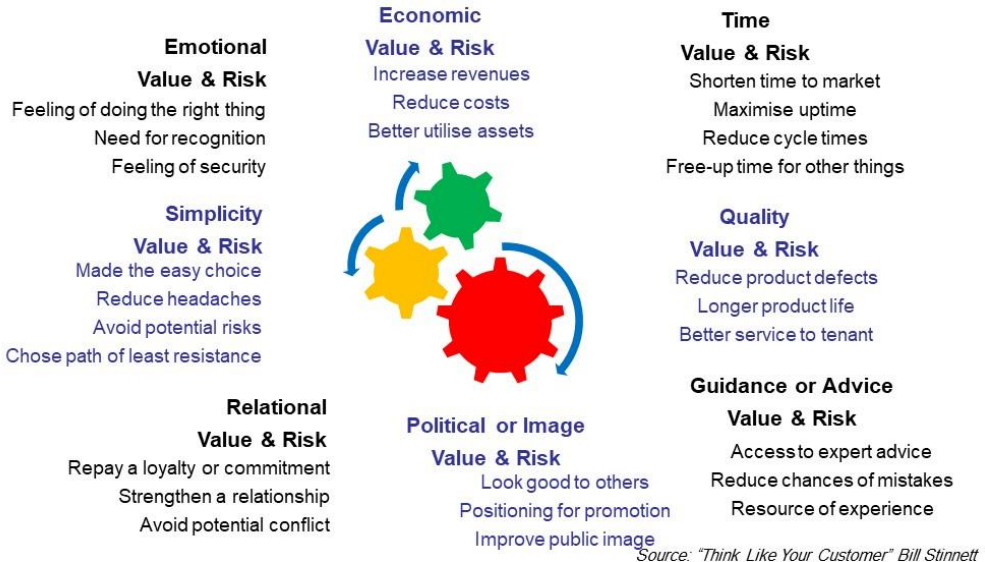


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### Notes:



## Eight Major Denominations of Value



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Source: "Think Like Your Customer" Bill Stinnett

### Notes:

## Building the Value Proposition

Tenant Name:  
Position:  
*(List Business / Personal Value)*

### Business Value



### Personal Value



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## Value Proposition Statements

- As a result of (FPR's Differentiation) \_\_\_\_\_
- Tenant (*name*) \_\_\_\_\_ will be able to (issue addressed) \_\_\_\_\_
- Resulting in (tangible/intangible benefits) \_\_\_\_\_

**(Confirm that the tenant is in agreement )**



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## What have you Applied back at Work?

What has Worked?	What were the Challenges?



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### Notes:

## Strategic Tenant Management Workshop – 4 Day Agenda (Basic) Part 2

### Influence

- Review Day 2
- Influence Model (Credibility, Reciprocity, Persuasion)
- Frasers' Tenant Philosophy: Engaging with Care and Respect
  - ✓ Credibility
  - ✓ Reciprocity
  - ✓ Persuasion
- Stakeholder Analysis and Strategies
- Frasers' Tenant Case Study meeting 3 and Debrief

### Negotiations

- Review Day 3
- Win-win Negotiations Overview
  - Investigating and Planning
  - Bargaining and Agreement
- Negotiation Strategies/Tactics
- Tenant Case Study Negotiation Clinic
- Debrief Negotiation
- Key Takeaways
- Action Plan



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## Leasing Culture Transformation - POS Statement

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## Influence Activity

Notes:



## Defining Influence

- Getting things done through others
- Increasing commitment
- Successfully lobbying for resources
- Working cross- functionally
- Asserting your ideas
- Persuading others to do what's right




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## Thought Questions:

- What makes a person “influential”?
- Think of one person whom you consider powerful and influential in your organization. What makes him/her powerful and influential?

### in·flu·ence

*/ˈɪnfluəns/* 

*noun*

1. the capacity to have an effect on the character, development, or behavior of someone or something, or the effect itself.

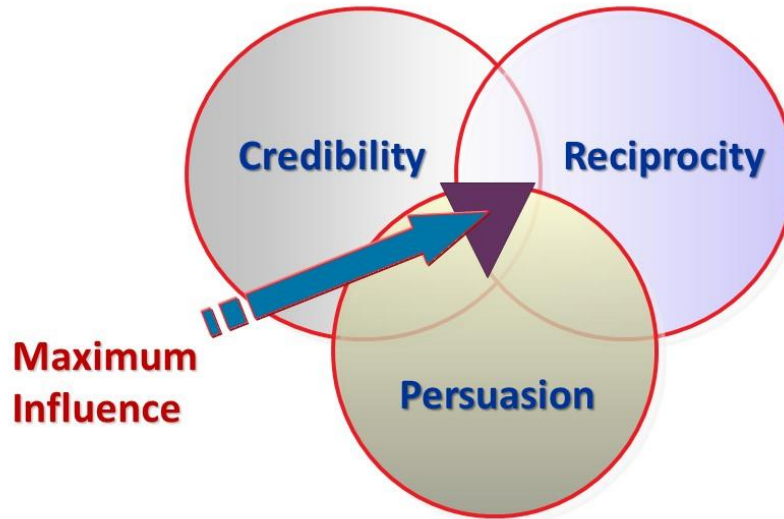
“the influence of television violence”

*synonyms:* **effect, impact; More**



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## Three Methods of Influence



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The quality of being trusted and believed in.

It involves generating goodwill toward yourself and your ideas by demonstrating honesty, integrity, expertise and competence.

## Credibility



### Notes:

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## Credibility

Characteristics	Position
Ambitious	
Broad - minded	
Caring	
Competent	
Cooperative	
Courageous	
Dependable	
Determined	
Fair-Minded	
Forward- Looking	
Honest	
Imaginative	
Independent	
Inspiring	
Intelligent	
Loyal	
Mature	
Self-control	
Straight Forward	
Supportive	



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Notes:

## Credibility

Characteristic	
Ambitious	10%
Broad-minded	41%
Caring	27%
Competent	58%
Cooperative	30%
Courageous	33%
Dependable	32%
Determined	13%
Fair-minded	49%
Forward-looking	71%
Honest	87%
Imaginative	28%
Independent	5%
Inspiring	68%
Intelligent	38%
Loyal	10%
Mature	14%
Self-controlled	5%
Straightforward	34%
Supportive	46%

*Kouzes, James M & Posner, Barry Z. Credibility. San Francisco: Jossey-Bass Inc.*



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## Credibility

### Survey Results

### Corresponding Power and Influence Resource

Honest (87 %)	➔	Integrity
Forward-looking (71%)	➔	Focus/Proactive
Inspiring (68%)	➔	Charisma
Competent (58%)	➔	Expertise



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## Credibility

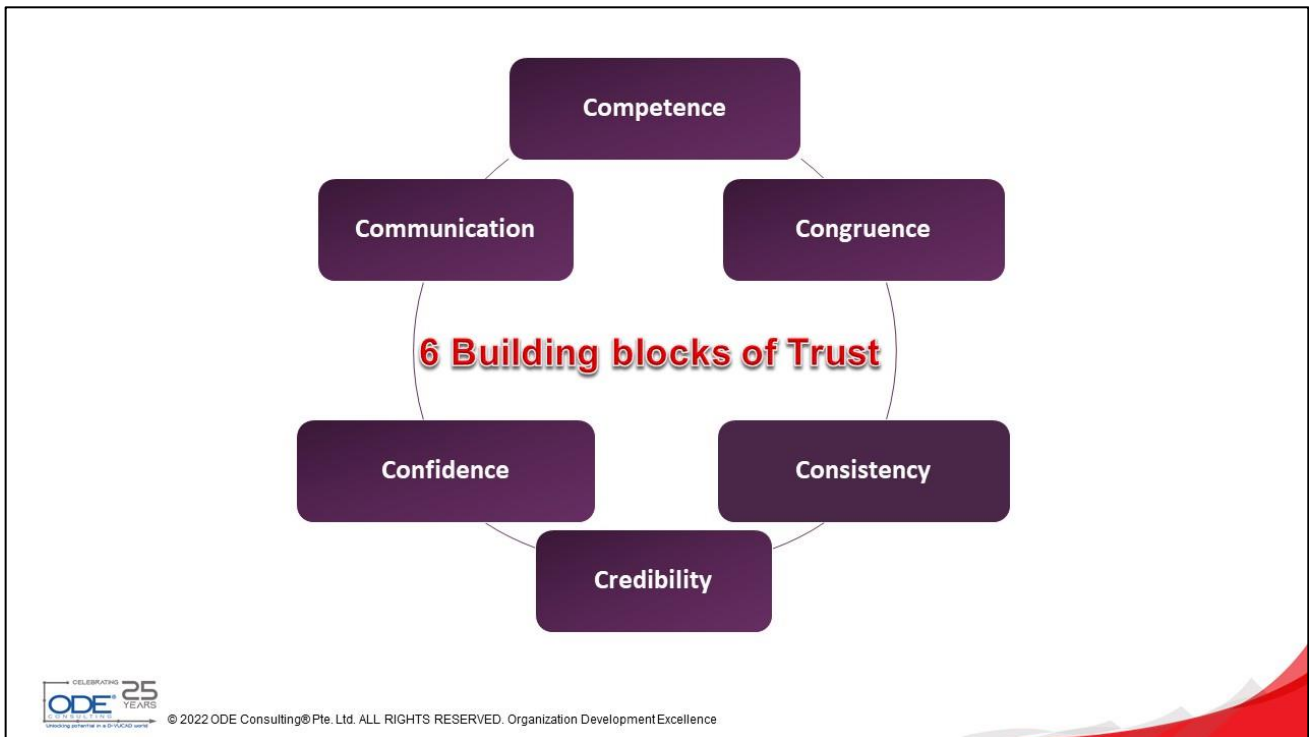
### Establishing Credibility

- Explain your experience: **communicate** your **expertise**
- Show enthusiasm and be persuasive. Use your **communication** skills to win people over your point of view
- Be confident and positive. Have **charisma**, energize your audience
- Be **focused** and **proactive**. Communicate your vision.
- Show **integrity**: do what you said you would do.



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## Notes:



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## Reciprocity

What do you have/can give/support (tangible/intangible) that other people might want?  
.....helping others achieve their goals as you achieve yours

It involves:

- Understanding your own power and interest
- Understanding your stakeholders' power, goals, desires, interests, and functional outlook
- Building your personal bank account of favors
- Creating situations that enable you to offer something of value to your stakeholders to obtain their commitment to your efforts



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## Reciprocity

**What do you have/can give/support (tangible/intangible) that other people might want?**

**.....helping others achieve their goals as you achieve yours**



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## Reciprocity

### The Cohen-Bradford Model of Influence Through Exchange

- Assume the person is a potential ally: open mind, open communication
- Clarify your goals: What do you want ? What is it worth?
- Diagnose your ally's point of view: What does he want?
- Assess your resources relative to your ally's wants: What can you offer?
- Diagnose your relationship with your ally: Assess your level of credibility
- Determine exchange approach and make exchanges

*Adapted from: Cohen, Allen R. & Bradford, David L. Influence Without Authority. John Wiley & sons, Inc., 1991.*



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## Notes:

Crafting a message that resonates with the audience to accomplish objectives or get buy in.

It is a process aimed at changing a person's (or a group's) attitude or behaviour toward some event, idea, object, or other person(s)

## Persuasion



## Persuasion

- **Analyze your audience: The art of knowing that logic and reason are not enough!**

- Opponent
- Supporter
- Undecided
- Neutral
- Uninformed



## Persuasion: Audience Analysis

- **Goal focus**
- **Hot buttons** (what's important to them)
- **Attitudes** about topic, you, specific purpose
- **Possible objections**
- **Behavioral style**
- **Needs / Motivations (WIIFM)**



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## Behavioral Styles

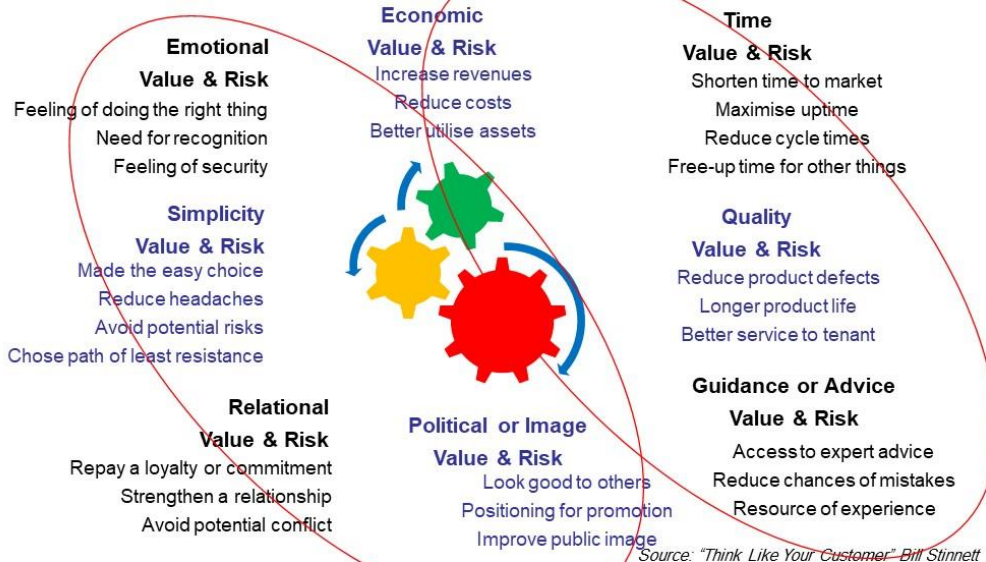
<b>R E S P O N S I V E N E S S</b>	High 65	<b>EMPATHETIC (Stable)</b> <i>(Co-operative, Reserved, Helpful and Caring, Supportive, Diplomatic, Patient, Loyal, Sensitive, Sympathetic, Understanding, Trusting, Patient, Thorough and tolerant, "Champion" of others, Team player, Good Listener, Makes a point to acknowledge people)</i>	<b>ENERGETIC (Influence)</b> <i>(Outgoing, Fun Loving, Animated, Spontaneous, Persuasive, Enthusiastic, Look at the Big Picture, Likes New Ideas, Highly Creative, Look at Fresh/Novel Approaches, Take Risks to Seize Opportunities, Thrives Socially, Highly intuitive)</i>	
	Low 0	<b>RATIONAL (Compliant)</b> <i>(Logical, Thorough, Serious, Systematic, Prudent, Industrious, Objective and Well-organised, Careful decision makers, Appreciates rules, Good in follow up and follow through, Structured, Expert analysts, )</i>	<b>RESULTS-ORIENTED (Dominant)</b> <i>(Task-oriented, Independent, Candid, Decisive, Assertive, Possibility thinkers, Hard workers, Creative, Goal-oriented, Practical, Efficient, Competitive, Take Sound Risks, Fast paced, Get Things Done!)</i>	
	Low 0	<b>ASSERTIVENESS</b>		High 55



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### Notes:

## Eight Major Denominations of Value



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### Notes:

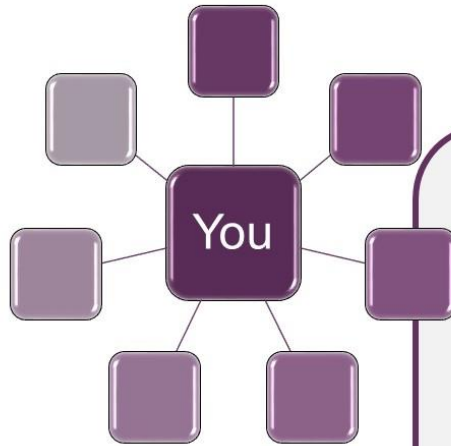
## Understanding Agendas/ Value

Business Need/Agenda	Personal Need/Agenda
<ul style="list-style-type: none"><li>• Measurable</li><li>• Rewarded</li><li>• Aligned with Business Objectives</li></ul>	<ul style="list-style-type: none"><li>• Promotion</li><li>• Recognition</li><li>• Personal Growth</li><li>• Legacy</li><li>• Team Contribution</li></ul>



### Notes:

## Stakeholder Analysis












- What are the different roles involved in my project?
- Why are they important to the project? How will they contribute?
- Who are these people?
- What are their expectations? WIIFM?



### Notes:



## Conflict in Key Stakeholder Interests

WIIFM?	 Time	 Money	 Quality
Top Management			
Client			
Accounting			
Team			

Rate for each stakeholder on a scale of 1 to 10 their interest in the project



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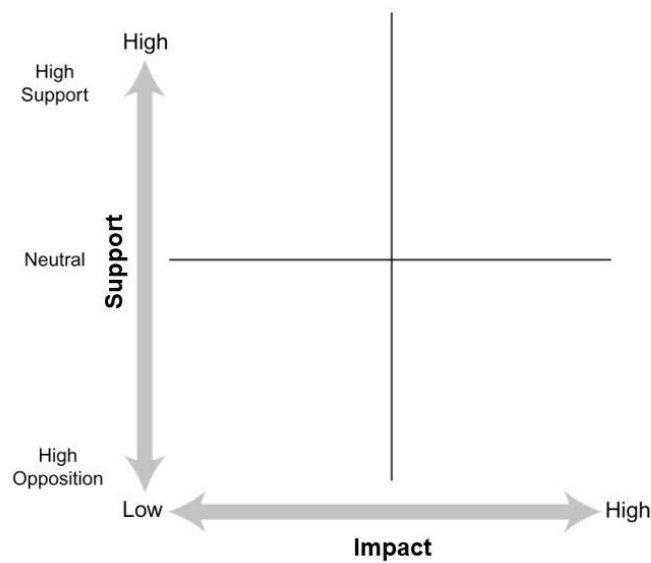
## Persuasion

The art of knowing that logic and reason are not enough!

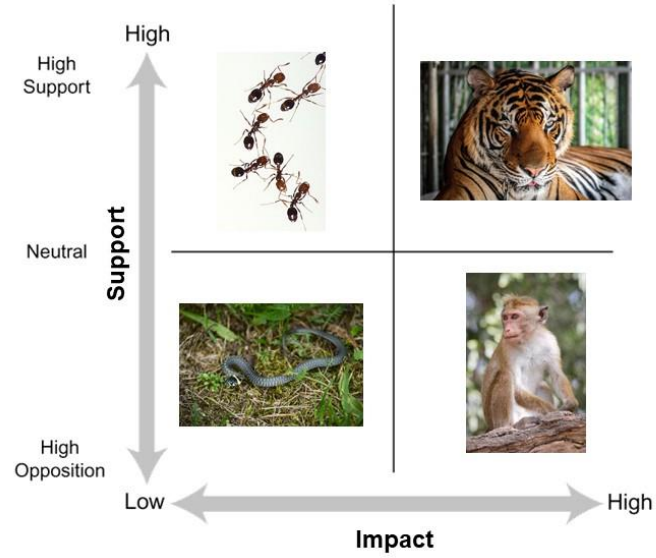
- Opponent
- Supporter
- Neutral
- Uninformed



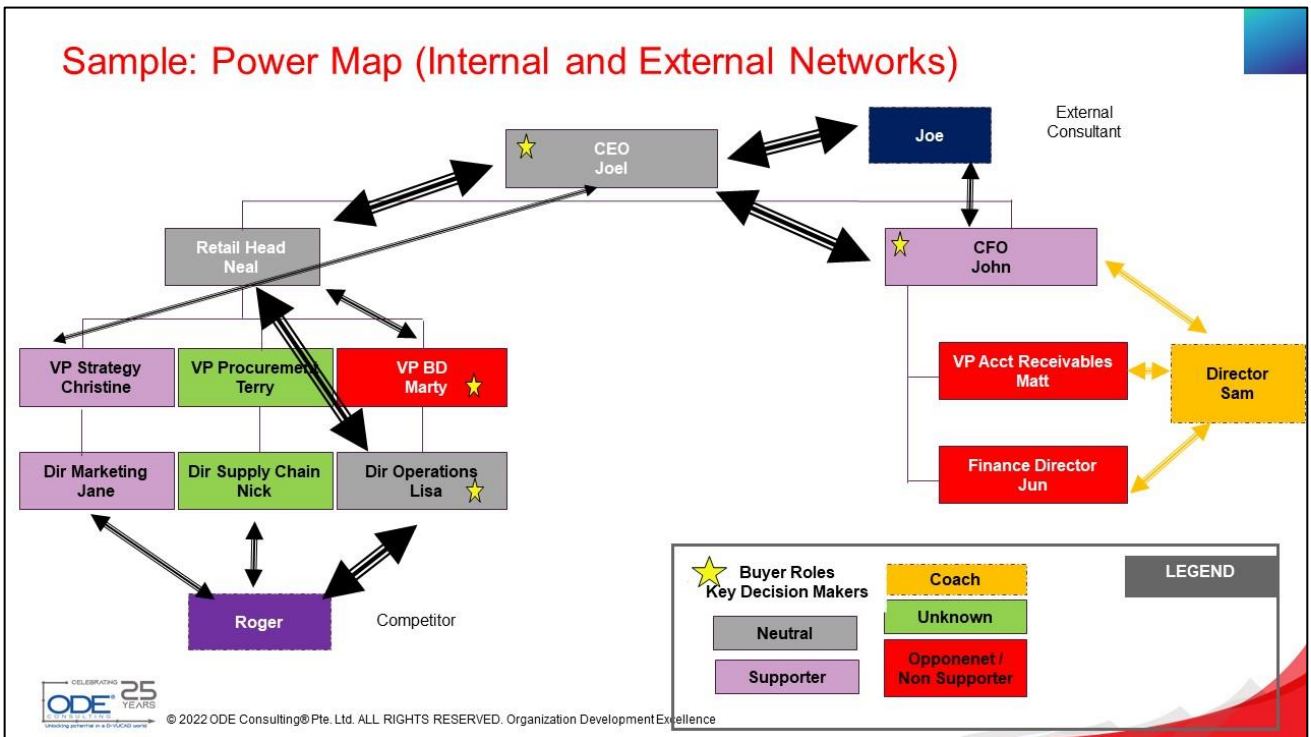
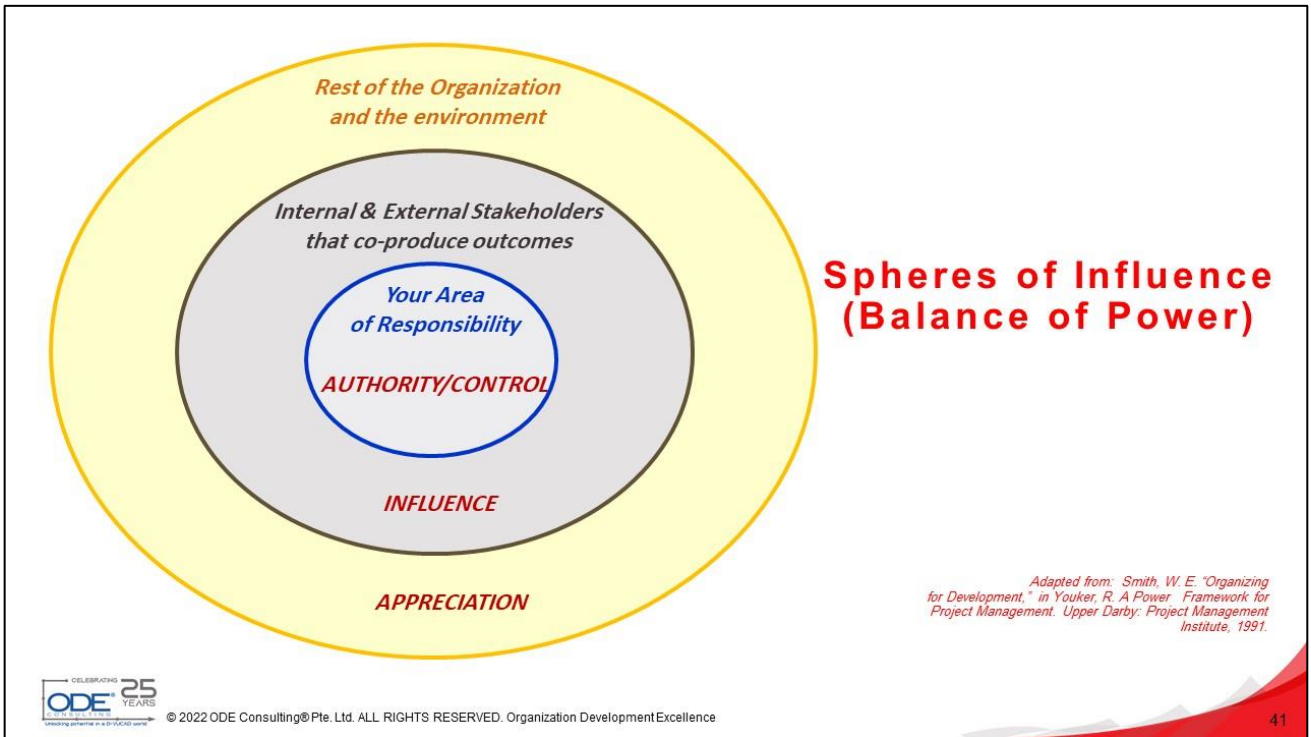
## Analyzing Stakeholders



## Analyzing Stakeholders



### Notes:



## Developing Stakeholder Influence Strategy

- State your objectives and purpose.
- Identify stakeholder groups with the stakeholder map.
- Understand their interests/needs. Do they support you, oppose you?
- Determine the position of each group - are they supporters, neutrals or opponents?
- Analyze balance of power / impact on situation (Low/Medium/High)
- Is it worth the effort to build an influence strategy?
- Using above - work out your strategy for each stakeholder need.



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## Stakeholder Strategy

- Convert your neutrals
- Leverage on supporters
- Leveraging Opponents/Resistors
- **Nurture a coach**
- Leverage off coalitions (common interests)
- Develop influence strategy (who? why? what? when? how?)
- Develop information strategy (who? when? where? how?)

- **Goal focus**
- **Hot buttons** (what's important to them)
- **Attitudes** about topic, you, specific purpose
- **Possible objections**
- **Needs / Motivations (WIIFM)**



## Notes:



## Leveraging Supporters

### Do

- Enroll them in the process/activity
- Offer ownership roles
- Solicit their opinions

### Don't

- Expect them to lead the effort
- Dismiss or ignore their ideas

## Leveraging Opponents

### Do

- Reframe the change in terms of benefits
- Acknowledge problems
- Invite them to voice their reluctance

### Don't

- Dismiss or ignore
- Assume the resistor for one change will resist all change

*Berger, Lance A. et. al. The Change Management Handbook: A Road Map to Corporate Transformation. Irwin: NY, 1994. & Berger, Lance A. et. al. Reengineering the Corporation: Leading Growth from Within. Haverford Business Press: Haverford, 1998.*



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## Notes:

## Building your Stakeholder Strategy

Name of Stakeholder	Power (Circle One)	Audience Type (Circle One)
	Low Med Inner Circle High	Support Oppose Neutral Uninformed
Describe their point of view:		
What influence strategy will work best, and why? (Credibility, Reciprocity, Persuasion):		
Based on this analysis, what is your influence plan for this stakeholder:		



## Notes:

## **Prepare Stakeholder Analysis and Strategies for Real Tenants**

Notes:



## **Present Stakeholder Analysis and Strategies for Real Tenants**

Notes:



## Tenant Scenarios (GV, IF and Intelligensia) Role Play II

Notes:



## Building your Stakeholder Strategy

Name of Stakeholder	Power (Circle One)	Audience Type (Circle One)
	Low Med Inner Circle High	Support Oppose Uninformed Neutral
Describe their point of view:		
What influence strategy will work best, and why? (Credibility, Reciprocity, Persuasion):		
Based on this analysis, what is your influence plan for this stakeholder:		



### Notes:



## Plan your Communication

- **Analyze the situation**
  - ✓ Plan your influence goal
  - ✓ Diagnose the relationship
- **Analyze the audience**
  - ✓ Hot buttons (what's important to them)
  - ✓ Attitudes about topic, you, specific purpose
  - ✓ Possible objections
  - ✓ Behavioral Style
  - ✓ Needs / Motivations (WIIFM)
- **Tailor communication**
  - ✓ Receptivity Scale (for/against)



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## Real Play Debrief

What worked? +	What did not? △



Notes:



## Tenant Engagement 2 and Debrief



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## Debrief Tenant Meetings Role Play 2

What was done well?	What could have been done differently?



Notes:

# Strategic Tenant Management Roadmap Part 2 Day 2



**Facilitated by:**

**Teo Jin Lee, Founder and Managing Director**



Changi City Point, Singapore

Notes:

## Day 1 Review

Notes:



## Strategic Tenant Management Workshop – 4 Day Agenda (Basic) Part 2

### Influence

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- Influence Model (Credibility, Reciprocity, Persuasion)
- Frasers' Tenant Philosophy: Engaging with Care and Respect
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Notes:

## Activity

What worked in the Negotiation?	What did not in the Negotiation?



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## Notes:

## Leasing Culture Transformation - POS Statement

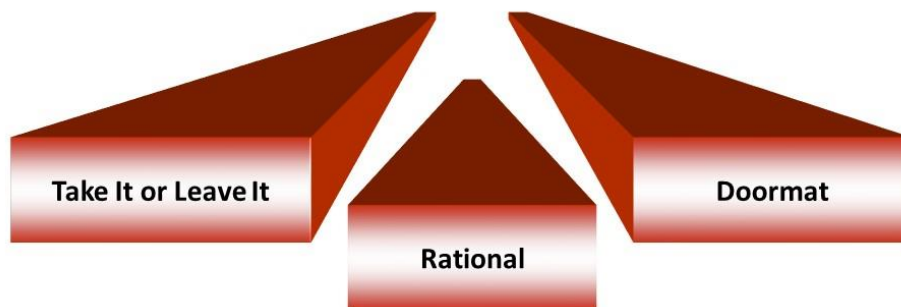
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## 3 Negotiation Styles



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**What are the characteristics of a Rational Negotiator?**



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## The Rational Negotiator

- **Seeks solutions** – doesn't take 'positions'
- **Has integrity** – doesn't play 'yes' and 'no' games [say yes first, later say no]
- **Is a relationship builder** – builds trust
- **Listens effectively**
- **Probes** – this person asks 'why'
- **Is fair minded** – a collaborative approach in which all view points are recognized
- **Is patient** – 'yes' or 'no' comes when everything has been considered
- **Plans not to rush into a fast decision**
- **Explores detail** – surface information is not sufficient
- **Leverages experience**
- **Is a lateral thinker**



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## Notes:

## The Negotiation Approach



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### Notes:



## Investigating Phase

- Qualify the Situation
- Understand the Positions
- Identify the Issues/Interests



**3 Ps – Perceptions, Point of View, Preferences.**

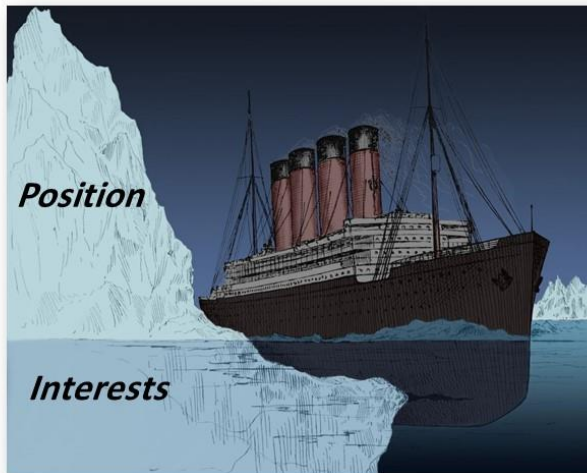


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## Positions versus Interests



***Positions***  
are conclusions or assumptions  
about how

***Interests***  
can be satisfied.



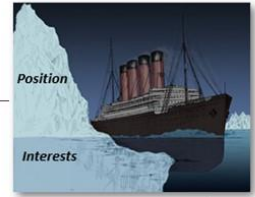
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## What are Typical Objections?

- **READY**
- **A.I.M (Acknowledge/Isolate/Minimise)**
- **F.I.R.E. (Facts/Information/Reaction/Empathy)**



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## Objection Handling Clinic

Notes:

## Identify the Interests/Issues

- **Minor**

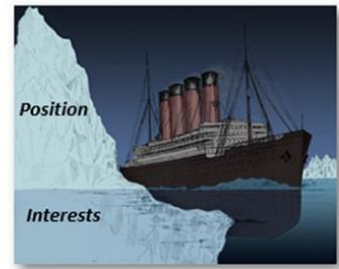
- Hidden objection / test

- **Non-core**

- Can be bargained
- Important areas which are often 'traded' to reach final agreement
- Good idea to negotiate on a non-core issue early in the process to give both parties an early win

- **Core**

- Cannot be bargained (non-negotiable)
- Very important issues that need to be resolved / dealt with
- Pride, reputation and image are often at stake



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## Notes:

## What are the typical issues/interests of any Negotiation?

- **Minor**
- **Non – Core**
- **Core**



### Notes:

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## Planning Phase

- Define the Goal
- List the Interests/Issues (other party and Yours)
- Identify Little (Li) - Lots (Lo) (other party and Yours)
- Prioritize Tradeables (other party and Yours)
- Identify 4 possible results
  - Minimum Acceptable Result (MAR)  
(yours and other party's)
  - Best Possible Result (BPR)  
(yours and other party's)
- Evaluate your Walk Away Position (WAP)



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## Notes:



## Define the Goal

- Shared goal
- Mutual resolution of a problem
- Shared achievement of value creation
- Balance of business goal and future relationship



**Goals drive your strategy**



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## List the Issues

- Make a list of all the issues identified
- Include the ones you are confident in handling and those which you are uncomfortable
- If there is a possibility that an issue is on the other party's list, make sure it is on yours



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## Identify the Li-Los

- Issues which mean little to you but a lot to the other party and vice-versa
- From our perspective and from the other party's perspective
- If you can identify what is important to the other party and what they are prepared to trade, it may represent a big step in the negotiation process



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## Notes:

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## What would be the Li-Lo of any Negotiation?

What would mean a lot to the customer but little to you?	What would mean lots to us but little to the customer?



### Notes:

## Prioritize Tradeables: Sample List of Tradeables

Price  
Discount  
Payment terms  
People  
Extra features  
Contracts  
Terms  
Documentation

Follow-Up  
Service  
Timing  
Schedules  
Urgency  
Guarantees  
Conditions  
Place



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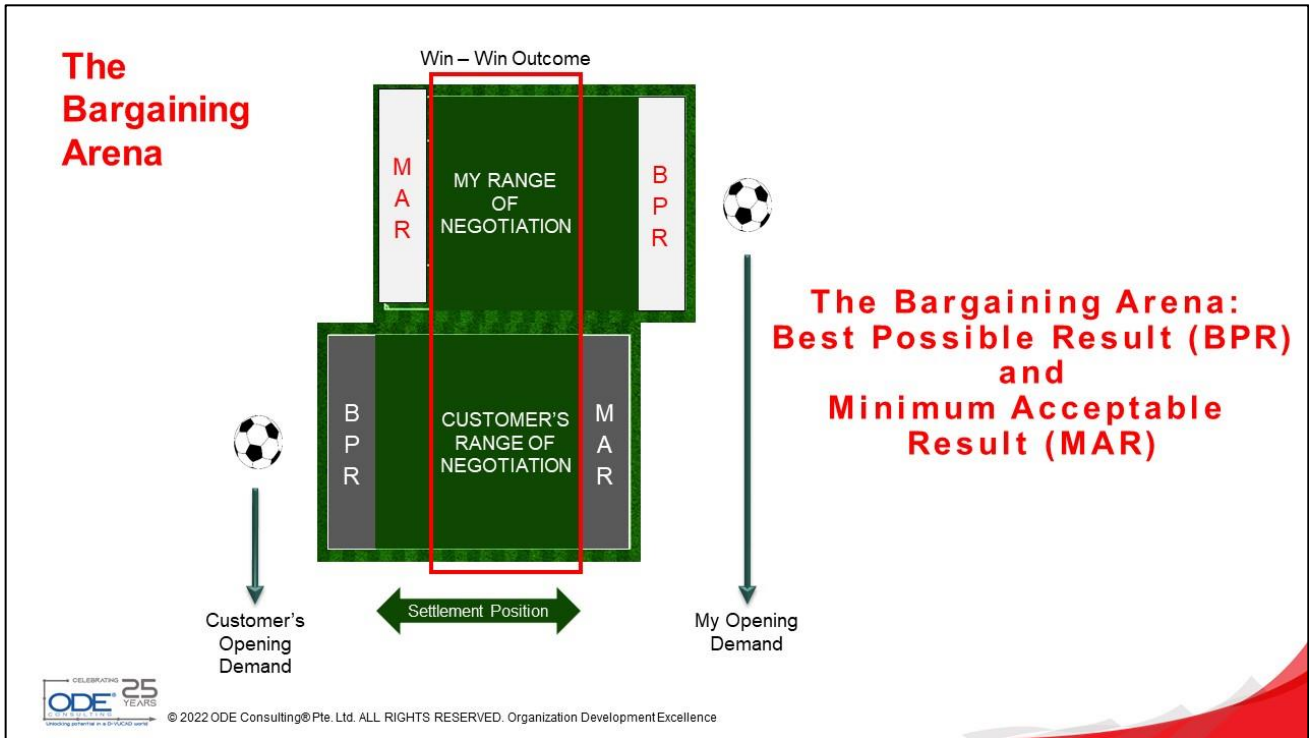
## What have you got to trade in any Negotiation?



**What are your tradeables?**



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Notes:

## Walk Away Position (WAP)

### Alternatives if your Minimal Acceptable Result is not met

- What are your better options compared to the offer from the other party. Gives you psychological strength.
- If your MAR is not met, you need to be comfortable walking away from the deal.
- Your WAP and other party's WAP what are the options?

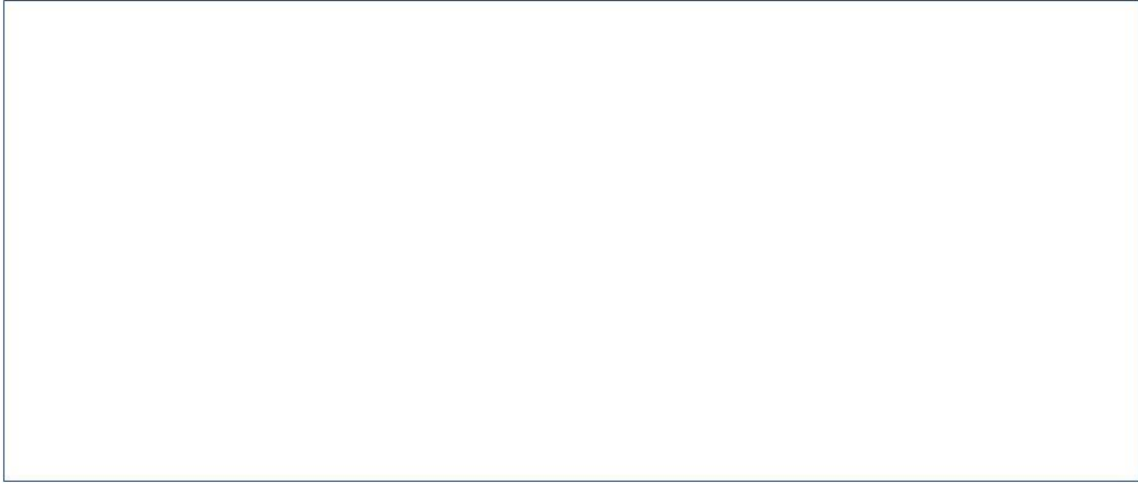
**WAP is not further refinement of your MAR!**



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## Notes:

## What is your Walk Away Position (WAP) of any Negotiation?



### Notes:





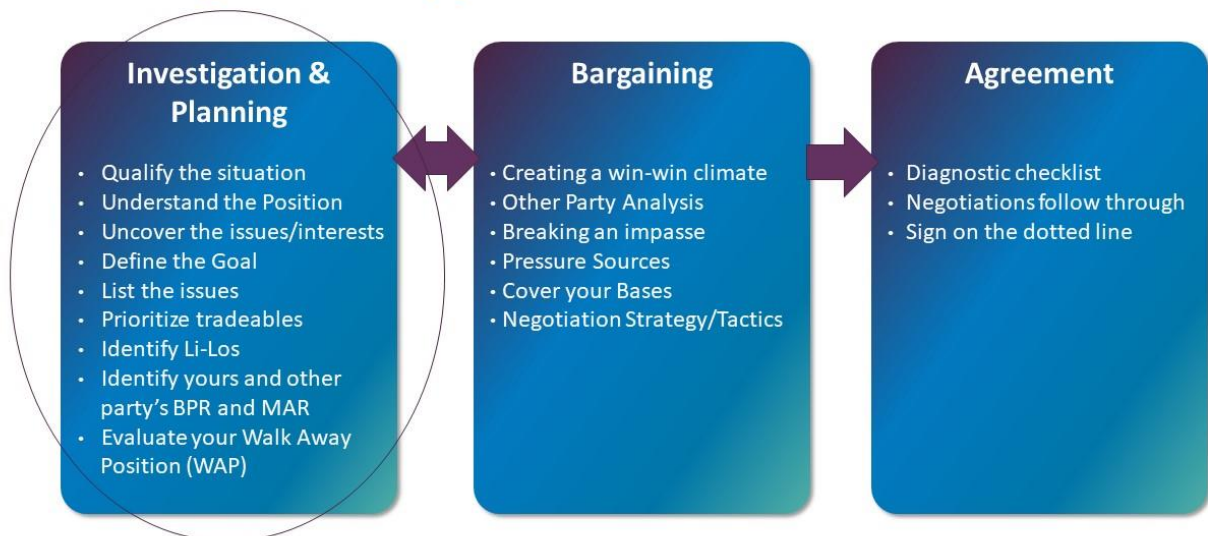
## Planning Summary

- Define your Goal
- List the Issues (Core, non-core, minor)
  - which ones are you confident with?**
  - which ones are you not?**
- Identify the Priorities
  - issues which mean little to you and lots to the Stakeholder, and vice versa**
- Identify the 4 possible results
  - Their Best Result - Your Best Result**
  - Their Minimum Result - Your Minimum Result (no soft options)**
- Have a clear Walk Away Position (WAP)
- Plan your Tradeables



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## The Negotiation Approach



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## The Negotiation Approach



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### Notes:

## Creating the Climate

- Maintain early neutrality
- Probe for entire shopping list
- Clarify perceptions
- Confirm areas of agreement



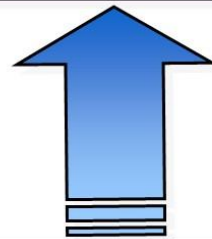
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## Evolving a Win-Win Climate

Open sharing of information

**Win - Win**

Some sharing of information



Minimum sharing of information

**Win - Lose**



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## Know the Other Party (Audience Analysis)

- 3Ps - Perceptions, Points of View and Preferences
- Hot Buttons (what's important to them)
- Attitudes about topic, you, specific purpose
- Possible Objections
- Behavioral Style
- Needs / Motivations (WIIFM)



## Breaking an Impasse (Gridlock)

## How have you been able to break an Impasse?

Tenant wants something but FPR has difficulty agreeing to the request. You are hitting the wall!



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## 8 Tactics on Breaking an Impasse

- Change the shape of money
- Change a team member or the team leader
- Change the time shape of uncertainty
- Change the time shape of risk-sharing
- Change the bargaining emphasis
- Change the type of contract
- Change the base for a percentage
- Make changes in specs or terms



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## Change the shape of money

**E.g.:** *“Instead of a 20% increase in rental fees, can we relook at the GTO%.”*



## Change a Team Member or the Team Leader (Increase Commitment)

- Additional marketing support for the tenant
- Make the tenant feel he is important



## Change the Time Shape of Uncertainty

**E.g.:** Tenant: *“The fit up may take longer than I thought.”*

*“What if you gave me a guarantee in the agreement?”*

*Pay for fit up or CAPEX expenses*



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## Change the Time Shape of Risk-Sharing

**E.g.:** Tenant: *“I’m not sure there will be sufficient footfall.”*

*“We will provide you with traffic analytics on a bi-weekly basis or work with you on designing marketing plans.”*



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## Change the Bargaining Emphasis

**E.g.:** If the tenant is bargaining on GTO% focus on all the value add services that FPR is offering and quantify the value and impact to their business.



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## Change the Type of Contract

**E.g.:** *“Base rental fee vs GTO% and CAPEX assist.”*

### Investment vs Expense



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## Change the Base For a Percentage

**E.g.:** *“Instead of looking at the base rental fee, consider the total annual cost of operations, consider the rental fee as a percentage of the total cost or annual cost savings from the value add service as a percentage of the base rental fee.”*



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## Make Changes in Specs or Terms

Allowing the tenant to change certain terms and condition or  
scope of the offer.



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## 8 Key Tactics on Breaking an Impasse

- Change the **shape of money**
- Change a **team member or the team leader**
- Change the **time shape of uncertainty**
- Change the **time shape of risk-sharing**
- Change the **bargaining emphasis**
- Change the **type of contract**
- Change the **base for a percentage**
- Make **changes in terms**



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**Pressure  
Sources**



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## Pressure Sources

- In every negotiation, there is pressure
- Know the pressure source
- Know how to use it
- Know how to handle it when it is directed at you



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## Pressure Sources Options (1)

Pressure Source	How to Use It	How to Handle It
<ul style="list-style-type: none"> <li>• Reward</li> <li>• Compliments</li> <li>• Time-linked incentives</li> </ul>	<ul style="list-style-type: none"> <li>• Selling a Business Position</li> <li>• Flattery</li> <li>• Celebration Events</li> <li>• No Bribes</li> </ul>	<ul style="list-style-type: none"> <li>• Caution</li> <li>• Expose if unwarranted</li> </ul>
<ul style="list-style-type: none"> <li>• Consequence</li> <li>• Time-linked penalties</li> </ul>	<ul style="list-style-type: none"> <li>• Deadlines may slip [used to force a decision]</li> </ul>	<ul style="list-style-type: none"> <li>• Explain what it takes to do it</li> </ul>
<ul style="list-style-type: none"> <li>• Consistency</li> <li>• No movement</li> </ul>	<ul style="list-style-type: none"> <li>• Don't flit from one stance to another</li> <li>• Change your stance in a very precise manner</li> <li>• Create delays</li> </ul>	<ul style="list-style-type: none"> <li>• Be specific with your approach</li> </ul>
<ul style="list-style-type: none"> <li>• Persuasion</li> <li>• Enthusiasm</li> </ul>	<ul style="list-style-type: none"> <li>• Sell your position</li> </ul>	<ul style="list-style-type: none"> <li>• Slow down</li> <li>• Do not get caught up in a tide of enthusiasm</li> </ul>



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## Pressure Sources Options (2)

Pressure Source	How to Use It	How to Handle It
<ul style="list-style-type: none"> <li>• Authority through position or title e.g. Managing Director; Senior Manager</li> </ul>	<ul style="list-style-type: none"> <li>• Use with tact</li> </ul>	<ul style="list-style-type: none"> <li>• Recognise you are dealing with a human being – not a title</li> </ul>
<ul style="list-style-type: none"> <li>• Use of technical knowledge</li> </ul>	<ul style="list-style-type: none"> <li>• Use experts</li> </ul>	<ul style="list-style-type: none"> <li>• Use experts</li> </ul>
<ul style="list-style-type: none"> <li>• Use of legal or contract knowledge</li> </ul>	<ul style="list-style-type: none"> <li>• Avoid it – unless you use an expert or are one</li> </ul>	<ul style="list-style-type: none"> <li>• Use experts</li> </ul>
<ul style="list-style-type: none"> <li>• Use of confidential knowledge e.g. impending merger</li> </ul>	<ul style="list-style-type: none"> <li>• Be tactful</li> </ul>	<ul style="list-style-type: none"> <li>• Exposure</li> <li>• Indifference [ignore, not for public consumption]</li> </ul>
<ul style="list-style-type: none"> <li>• Use of relationships</li> </ul>	<ul style="list-style-type: none"> <li>• Be tactful</li> </ul>	<ul style="list-style-type: none"> <li>• Exposure</li> <li>• Indifference</li> </ul>



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### Notes:

**Exercise: Pressure Source You Can Use**

**What are some pressure sources you can use in your future negotiations?**

1+1=



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## Coverage Strategies

- **Based on the people you have identified to build relationships with (Cover your bases)**

- Why do we engage?
- Who to cover or engage? When?
- What approach?
  - Face-to-face
  - Phone
  - Formal vs informal
- How often?



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### Notes:



## 10 Negotiation Tactics

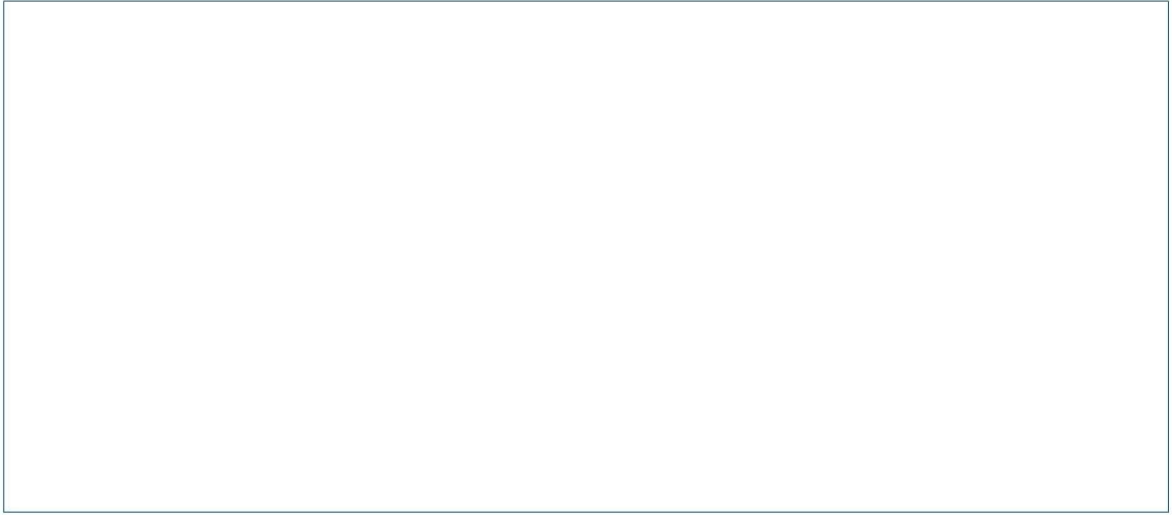
- Best Possible Result
- Delaying Issues
- Can't Be Done
- Compensating Movement
- Meeting in the Middle
- Reversal
- Time Out
- Good Guy: Bad Guy
- An Extra Factor
- The Surprise Move



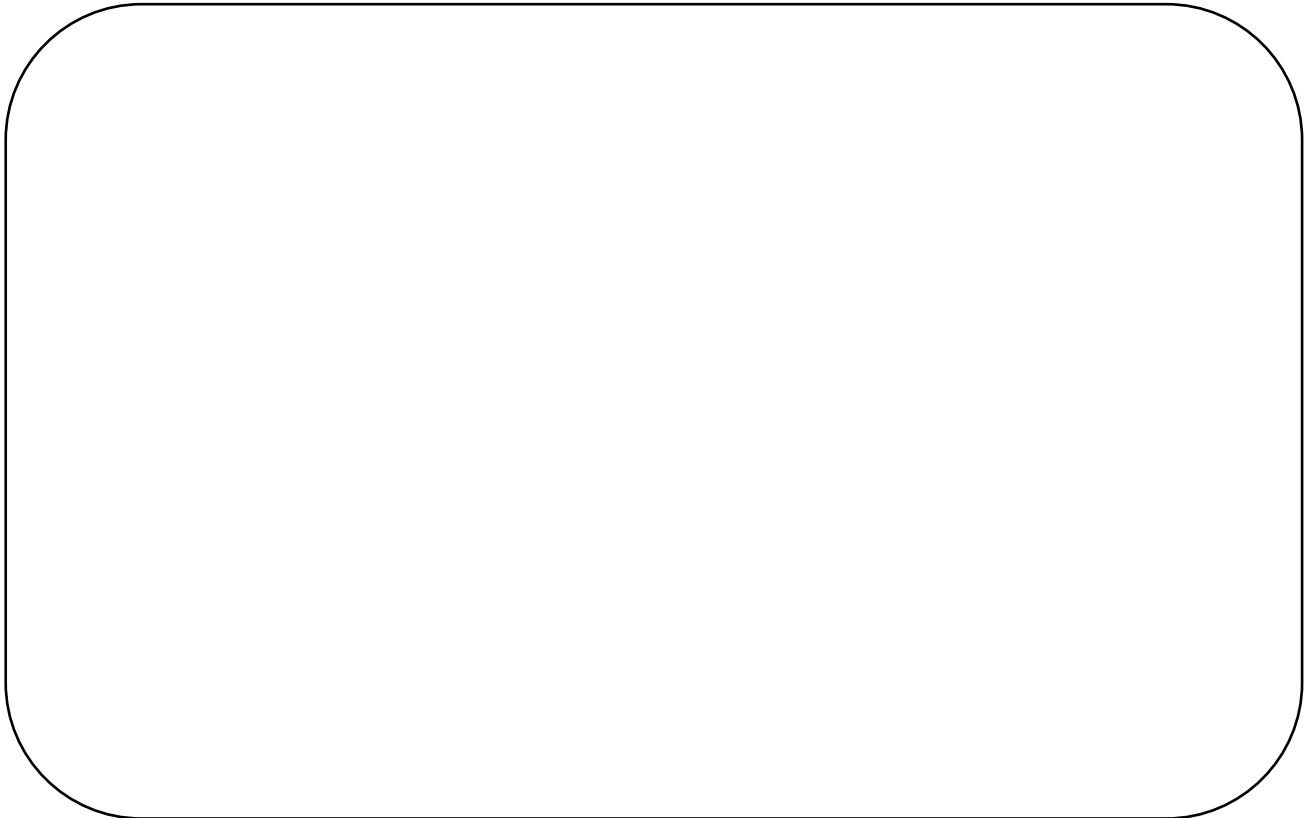
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## What Negotiation Tactics have you used? How Effective was it?



### Notes:



## Negotiation GV, IF and Intell

Notes:

## Summary of Bargaining Phase

- No ONE BEST tactic
- Combine different tactics in any negotiation
- Consider the tactics the other party may use and be prepared for them during the planning process
- Be prepared with contra-tactics to your other party's tactics; anticipate and be proactive
- Know priorities, options, BPR and MAR
- Know your WAP



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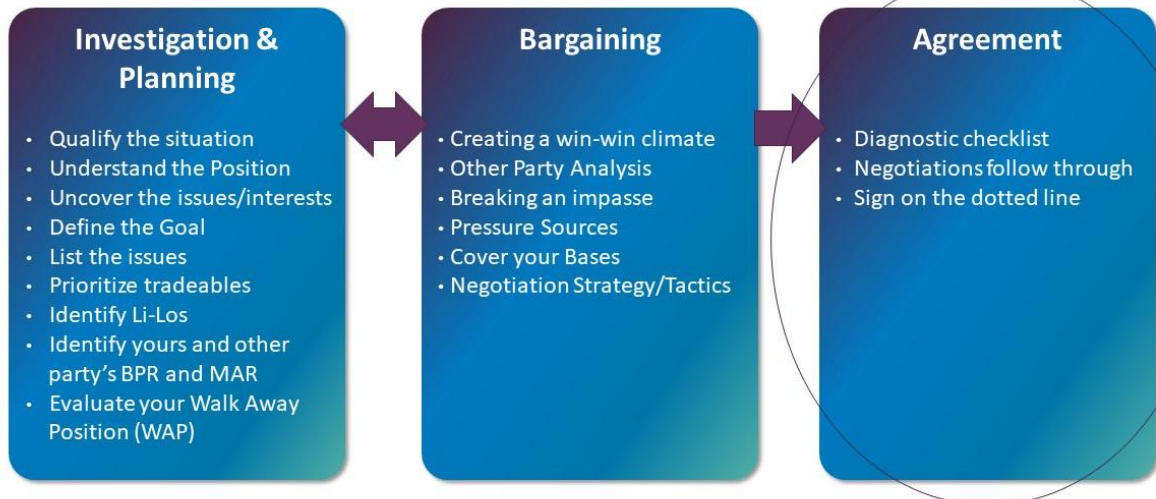
## Executing the Negotiation

- **O**pen and Build Rapport – Climate setting and lighten the mood. Seating arrangements
- **S**ummarise needs and agreements to date
- Deliver the **g**ood news!
- Show **e**mpathy – I understand why you would need this.....(Negotiation Strategies and Tactics, example, BPR and Surprise factor)
- Break **I**mpasse/Tradeables to negotiate
- **A**ction plans to drive closure



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## The Negotiation Approach



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## Diagnostic Checklist

- Relationship
- Communication
- Interests
- Alternatives
- Options
- Legitimacy
- Commitments



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## Negotiation: Good Outcome

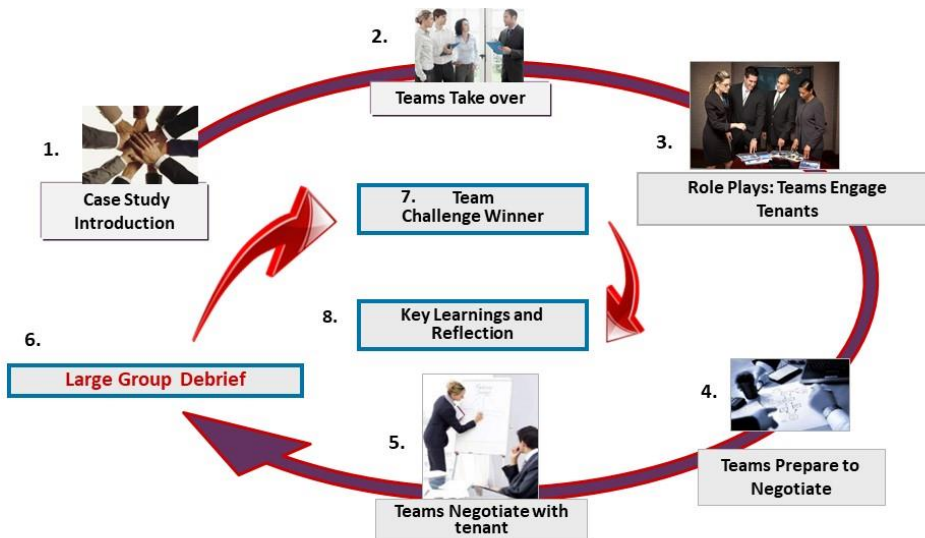
- Is Better than our WAP
- Satisfies interests
- Best of many options
- Win-win to all

- Includes commitments
- Effective communication
- Builds the right kind of relationship



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## Frasers Tenant Management Case Study



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## Tenant Negotiations and Debrief



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## Debrief Tenant Win-Win Negotiations

What was done well?	What could have been done differently?



### Notes:



## Time Management Matrix

	Urgent	Not Urgent
Important	<b>I</b> <ul style="list-style-type: none"> <li>• Crises</li> <li>• Pressing Problems</li> <li>• Deadline-driven</li> <li>• Projects</li> </ul>	<b>II</b> <ul style="list-style-type: none"> <li>• Prevention</li> <li>• Preparation</li> <li>• Relationship Building</li> <li>• Recognizing New Opportunities</li> <li>• Planning, Recreation</li> </ul>
Not Important	<b>III</b> <ul style="list-style-type: none"> <li>• Interruptions, some calls</li> <li>• Some mail, some reports</li> <li>• Some meetings</li> <li>• Proximate, pressing matters</li> </ul>	<b>IV</b> <ul style="list-style-type: none"> <li>• Trivia, busy work</li> <li>• Some mail</li> <li>• Some phone calls</li> <li>• Time wasters</li> <li>• Pleasant activities</li> </ul>



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### Notes:

## Our Collective Commitment



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