



Module 5: Negotiation and Closing Deals

Course Overview

This module is designed to equip participants with the skills and techniques necessary for effective negotiation and closing deals. Participants will learn how to prepare for negotiations, handle objections, and use various closing techniques to secure agreements. By the end of this module, participants will have the confidence and capability to negotiate successfully and close deals that benefit both their organisation and their clients.

Course Structure

1. Lesson 5.1: Negotiation Techniques
2. Lesson 5.2: Closing Deals

Lesson 5.1: Negotiation Techniques

Objectives:

- Master the art of negotiation and understand its key principles.
- Learn techniques for successful negotiation, including preparation, persuasion, and compromise.
- Develop skills to handle objections and find win-win solutions.

Content:

1. Key Principles of Negotiation

- **Lecture:**
 - Introduction to negotiation: definition, importance, and types.
 - Key principles: preparation, understanding interests vs. positions, creating options for mutual gain, and focusing on objective criteria.
 - The role of empathy and active listening in successful negotiations.
- **Activity:**
 - **Group Discussion:** Share personal negotiation experiences and discuss what worked and what didn't.
- **Reading:**
 - Selected chapters from "Getting to Yes" by Roger Fisher and William Ury, focusing on principled negotiation.

2. Techniques for Successful Negotiation

- **Lecture:**
 - Techniques for preparing for negotiations: researching the other party, setting objectives, and developing a BATNA (Best Alternative to a Negotiated Agreement).
 - Persuasion techniques: building rapport, framing arguments, and using evidence.
 - Compromise strategies: finding middle ground and creating win-win solutions.
- **Workshop:**
 - **Role-Playing Exercises:** Practice negotiation scenarios with peers, focusing on preparation, persuasion, and compromise.
 - **Feedback Session:** Peer and instructor feedback on negotiation techniques and strategies.

- **Assignment:**
 - Prepare for a mock negotiation, including research, setting objectives, and developing a BATNA. Conduct the negotiation in the next session.

3. Handling Objections

- **Lecture:**
 - Common objections encountered in negotiations and strategies for addressing them.
 - Techniques for reframing objections as opportunities for further discussion and compromise.
- **Activity:**
 - **Simulation:** Participate in a simulated negotiation exercise, focusing on handling objections and turning them into opportunities.
 - **Debriefing:** Discuss the simulation outcomes and lessons learned.
- **Reading:**
 - Articles on advanced negotiation techniques from Harvard Business Review.

Summary

- **Review Session:**
 - Recap key concepts and lessons learned in this lesson through a class discussion.
 - Q&A session to address any lingering questions or clarify complex topics.
- **Assessment:**
 - Multiple-choice quiz to test understanding of key concepts covered in the lesson.
 - Peer evaluation of negotiation role-plays to provide feedback and foster collaborative learning.

Lesson 5.2: Closing Deals

Objectives:

- Learn effective closing techniques and how to recognize buying signals.
- Understand the importance of follow-up and maintaining customer satisfaction post-sale.
- Develop skills to manage the closing process and secure commitments.

Content:

1. Recognizing Buying Signals

- **Lecture:**
 - Identifying verbal and non-verbal buying signals that indicate a prospect is ready to make a decision.
 - Techniques for testing the waters and gauging a prospect's readiness to close.
- **Workshop:**
 - **Role-Playing:** Practise identifying and responding to buying signals in various sales scenarios.
 - **Feedback Session:** Peer and instructor feedback on recognizing and acting on buying signals.
- **Reading:**
 - Articles on the psychology of buying signals and decision-making processes.

2. Closing Strategies

- **Lecture:**
 - Overview of various closing techniques, including the assumptive close, urgency close, alternative close, and summary close.
 - Discuss when and how to use each technique effectively.
- **Activity:**
 - **Simulation:** Participate in a simulated sales process, practising different closing techniques.
 - **Case Study:** Analyse a successful deal closing, focusing on the techniques used and the factors that contributed to the success.
- **Assignment:**
 - Develop a closing strategy for a current or hypothetical sales opportunity, incorporating multiple closing techniques.

3. Post-Sale Activities

- **Lecture:**
 - Importance of follow-up to ensure customer satisfaction and address any issues.
 - Techniques for maintaining relationships and securing repeat business or referrals.
- **Workshop:**
 - **Role-Playing:** Practise post-sale follow-up conversations and customer satisfaction checks.
 - **Feedback Session:** Peer and instructor feedback on follow-up techniques.
- **Reading:**
 - "The Challenger Sale: Taking Control of the Customer Conversation" by Matthew Dixon and Brent Adamson.

Summary

- **Review Session:**
 - Recap key concepts and lessons learned in this lesson through a class discussion.
 - Q&A session to address any lingering questions or clarify complex topics.
- **Final Activity:**
 - Group project to create a comprehensive sales closing plan for a fictional company, incorporating all elements discussed in the module.
 - Present the plan to the class and receive feedback.
- **Assessment:**
 - Multiple-choice quiz to test understanding of key concepts covered in the lesson.
 - Peer evaluation of closing strategies to foster collaborative learning and improve presentation skills.

Additional Resources:

- **Recommended Reading:**
 - "Getting to Yes" by Roger Fisher and William Ury
 - "The Challenger Sale: Taking Control of the Customer Conversation" by Matthew Dixon and Brent Adamson
- **Online Tools:**
 - CRM systems for managing the sales process
 - Contract management tools like DocuSign for handling agreements

By the end of this module, participants will have a thorough understanding of negotiation techniques and closing strategies. They will be equipped with practical skills to prepare for negotiations, handle objections, recognize buying signals, and close deals effectively.