

THE MASTER NEGOTIATOR

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Tactic of the Week #5



Peter Barron Stark President

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Tactic #5 - Concede Small

Summary: Sticking to minor concessions in the opening rounds of a negotiation.

Here's a good rule of thumb: If you are going to concede in the opening rounds of a negotiation, Concede Small.

Example

You are selling your house and your asking price is \$550,000. You receive an offer of \$500,000. Instead of countering with \$525,000 in the first round, which is what most people would do, you counter with \$548,250. This small concession is a better starting point for this negotiation.

Although negotiating this way takes time, conceding in small increments makes it more likely that you will end up with \$540,000. If you immediately counter the buyer's offer at \$525,000, he will probably counter with \$512,500, and you will end up getting less money for your house.

Counter

The best counter for the buyer in this scenario is to respond with his own small concession, for example, a counteroffer of \$508,250.

Do you have any negotiation questions? If so, then send them to us by hitting the "reply" button. We'll do our best to address them in upcoming issues.

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This tactic is one of 101 strategies and tactics featured in [The Only Negotiating Guide You'll Ever Need](#), by Peter Stark and Jane Flaherty.



local: 858.451.3601
long distance: 877.727.6468

11417 West Bernardo Court,
San Diego, California 92127

11417 W. Bernardo Ct.
San Diego, CA 92127

Phone: 858.451.3601
FAX 858.451.3604

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